

Wellington Financial provides \$6.4 million financing for BorderWare

Toronto, Ontario (February 28, 2007) - Wellington Financial LP, a privately held specialty finance firm, today announced a \$6.4 million debenture financing with Mississauga-based BorderWare Technologies Inc. ("BorderWare"). BorderWare is a leading provider of messaging security, privacy and compliance solutions for carriers, enterprises and government. The venture loan will be used to fuel further growth opportunities for the company.

"BorderWare's world leading technology not only combats the threat of email security, but also issues related to compliance, regulation and leakage of confidential information," said Mark Usher, Partner of Wellington Financial. "Their success in this critical market makes them a valuable partner for Wellington Financial and we are extremely pleased to provide them with the *True Growth Capital* they require."

Founded in 1994, BorderWare has more than 6,000 customers with systems deployed at various corporations and organizations worldwide including military, defense, intelligence, and national security agencies. The company's comprehensive network of firewall appliances includes the award-winning MXtreme™ delivering an email security, privacy and compliance solution that enables organizations to prevent inbound threats, control outbound content and centrally manage the email infrastructure. SIPassure™ provides additional protection against voice spam, voicemail bombing, voice denial of service attacks, identity theft and other emerging SIP (VoIP) enabled attacks. BorderWare's "application-specific" firewalls set the benchmark for messaging security today.

"The marketplace we serve continues to see double digit annual growth, and BorderWare continues to execute with innovative solutions to solve the security needs of our customers," said Tim Leisman, CEO of BorderWare. "2006 was a banner year for the company and 2007 continues with even greater momentum. Wellington Financial is an exceptional partner to participate in the continued growth of BorderWare based on their wealth of experience from their long list of companies and flexible approach in providing growth capital. We are very excited to have Wellington Financial on the team."

Stikeman Elliott LLP and LaBarge Weinstein provided legal advice for this transaction.

Wellington Financial LP is currently managing a new \$400 million investment program via Wellington Financial Fund III. Since inception, Wellington Financial LP has led or participated in over \$200 million of transactions, making it one of the most active funds of its kind in Canada.

About Wellington Financial LP

Wellington Financial LP is a privately held specialty finance firm providing operating lines of credit from \$1 million to \$5 million; and term, venture and amortizing loans up to \$30 million. Wellington Financial LP is currently deploying a \$400 million investment program via its third fund. The fund's clients vary in size and business model, but generally have current year revenue of approximately \$5 million. Wellington Financial LP is managed by a partnership controlled by fund management and Clairvest Group Inc. (CVG:TSX), who jointly have contributed a large financial stake to Fund III. Limited partners include several of Canada's largest institutional investors, crown corporations, financial institutions and pension funds. Please visit the fund website at www.wellingtonfund.com, or the Wellington Financial team blog at www.wellingtonfund.com/blog.

About Borderware

BorderWare Technologies makes Internet communications safe. The company's messaging security, privacy and compliance solutions enable customers to mitigate the risks and threats associated with Internet communications. Founded in 1994, BorderWare has developed partnerships and affiliations with some of the industry's most prominent companies including Ericsson, F5 Networks, Kaspersky Labs, McAfee, Mitel, PostX, Radware, Research in Motion (RIM), RSA Security, Sun Microsystems, Symantec and Ubiquity. Thousands of customers around the world have selected BorderWare's solutions for their superior security, scalability, business continuity and lower total cost of ownership. For more information please visit <http://www.borderware.com> or call 1-877-814-7900.

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