

## **Wellington Financial LP provides \$8 million financing for Intrinsic Software**

**Toronto, Ontario (October 5, 2005)** – Wellington Financial Fund II , a privately held specialty finance firm, announced the closing of an \$8 million debenture financing for Intrinsic Software International, Inc. (“Intrinsic”) (ICS:TSX), a mobility software and services company. Intrinsic clients include Gizmondo, Nextel, Symbian and Texas Instruments.

“The Wellington Financial investment in Intrinsic Software is a strong vote of confidence in the company’s core business and its strategic drive to develop the world’s leading Windows CE-based mobile phone operating system,” said Derek Spratt, Chief Executive Officer, Intrinsic. “Recent research by Strategy Analytics estimates that sales of mobile phone handsets reached 361 million in the first half of 2005 and forecasts 775 million units for the full-year 2005. This represents a massive opportunity for independent mobile phone operating systems now and in the future. Intrinsic’s long standing relationship with Microsoft and expertise of Windows development ideally positions us to productize mobile phones based on Windows CE and we are very excited about the future.”

“Wellington Financial is supporting Intrinsic’s effort to build a Windows CE-based mobile phone operating system, while benefiting from their longstanding expertise and critical mass of wireless software and consulting services,” said Mark McQueen, President and Chief Executive Officer of Wellington Financial LP.

Genuity Capital Markets acted as agent and financial advisor to Intrinsic in connection with this financing.

With the closing of this financing, Wellington has now led more than \$76 million in debt financings via 13 transactions since March 2004, making it the most active fund of its kind in Canada.

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### **About Wellington Financial LP**

Founded in 2000, Wellington Financial LP is a privately held, \$83-million specialty finance bridge lending, term and venture debt firm, providing debt financing for private and public companies in its chosen fields. Wellington transactions are generally between \$2 million and \$10 million, but the fund has issued term sheets up to \$30 million due to its ability to syndicate transactions. Wellington clients vary in size, sector and business model, but generally have current year revenue of at least \$5 million. Wellington 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 II. Wellington’s

limited partners include several Canadian institutional investors, such as pension funds, life insurance companies and money managers. Please visit our website at [www.wellingtonfund.com](http://www.wellingtonfund.com).

### **About Intrinsyc Software International, Inc.**

Intrinsyc Software is a mobility software and services company. Our technologies and services allow companies to identify and create innovative solutions that make mobile devices connect and work. Intrinsyc Software's unique experience enables companies to deliver winning mobile devices and solutions that build stronger and more profitable businesses. Since 1996, Intrinsyc Software has used its innovations, creativity and technical agility to help over 2000 enterprise customers connect their applications together, and bring more than 200 leading-edge products to market. Intrinsyc Software has a strong customer base and has formed solid partner alliances with some of the leading technology companies in the world. Intrinsyc Software is a publicly traded company, headquartered in Vancouver, Canada with additional regional development offices in Bellevue, Washington and Birmingham, UK. To find out more about Intrinsyc Software, visit: [www.Intrinsyc.com](http://www.Intrinsyc.com).

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