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AlphaVax Selects Compliancy Software ICM to Automate Their Internal Financial Controls

Cary, NC – September 18, 2006 **--** Compliancy Software, provider of easier to use and more cost effective next generation automation solutions for compliance regulations, today announced that AlphaVax, a North Carolina-based vaccine company, has chosen the Compliancy Software Internal Control Management (ICM) solution to automate its internal compliance initiatives.

AlphaVax, Inc. is a clinical-stage company focused on developing new vaccine products for infectious diseases, biodefense and cancer. AlphaVax selected ICM because they required an easier and more cost effective way of implementing, testing, and managing their internal financial control processes with an assured future for expansion and adherence to compliance regulations.

"Compliancy solution is perfect for mid-market companies like AlphaVax that have limited resources and budget and need a way to more effectively implement their internal control financial processes," said Tim Gupton, CFO for AlphaVax. "Implementation was fast, management time has been greatly reduced, and ongoing support is minimized with the ability to expand and grow as needed."

The Compliancy solution provides a single integrated system based on Business Process Management for automating internal control processes and multiple compliance regulations such as Sarbanes-Oxley. ICM provides a new level of ease of use with no programming and its unique Individualized Task Routing ^{TM} (ITR) capabilities allows the task owners to only deal with their specific task thus eliminating access to complex systems. The result is lower training costs, less support, and faster process completion.

"Companies can easily and quickly take advantage of the benefits of automating internal controls with the flexibility to add additional compliance requirements and integrate with their business processes for a future-proof their investment," said Mark Shaw, President and co-founder of Compliancy Software.

About Compliancy Software

Compliancy Software, Inc. specializes in next generation automation solutions for implementing and managing internal control processes and Sarbanes-Oxley and other compliance regulations. The Compliancy solutions provide greater value through Business Process Management, optimized automation and integrated roles driven interfaces for greater ease of use. Companies realize the most effective cost reduction for sustained compliance and future-proof their solutions for expansion. Visit us at www.compliancysoftware.com.

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