



May 3, 2005

## RESEARCH NOTE ESPRE Solutions, Inc. (EPRT.PK)

Share Statistics	
<b>Symbol</b>	<b>EPRT.PK</b>
<b>Closing Price (05/03/05)</b>	<b>\$4.25</b>
<b>Market Capitalization</b>	<b>\$574 Mn</b>
<b>Shares Outstanding</b>	<b>135 Mn</b>

Source: Yahoo Finance, [www.espresolutions.com](http://www.espresolutions.com)

### **Recent Event**

#### 3-for-1 FORWARD STOCK SPLIT AND INCREASE IN AUTHORIZED SHARES

On April 27, 2005, ESPRE Solutions, Inc., announced 3-for-1 forward split of its common stock effective May 2, 2005 and an increase in its authorized shares of common stock from 50 million shares to 180 million shares effective April 27, 2005. The forward split increased the number of shares outstanding from approximately 45 million to 135 million shares.

**Alexandru Vozian** is a Senior Analyst with Spelman Research. He joined the company in 2003 and has been covering the Technology, Healthcare and Services sectors. Prior to joining the Company, Mr. Vozian held economist positions at two commercial banks. Mr. Vozian earned his bachelor's degree in finance from the Academy of Economic Studies of Moldova in 2000.

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Phone: (212) 838 5520 Fax: (212) 838 5350 Web: [www.spelmanresearch.com](http://www.spelmanresearch.com) Email: [info@spelmanresearch.com](mailto:info@spelmanresearch.com).