



TELESPHERE®

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Telesphere Launches in Las Vegas National Expansion Fueled by \$4 Million Greenspun Investment

Innovative voice and data services provide robust phone service over an all-IP network and centrally hosted intelligence eliminates the need for a customer PBX phone system

LAS VEGAS (July 30, 2008) - Telesphere, a nationwide managed telecommunications and network services provider has now launched its innovative telecommunications platform in Las Vegas and is offering services to local businesses. The company has invested extensively in its own telecommunications infrastructure and has hired staff locally to manage and support all Las Vegas-based clients. Telesphere is led by Las Vegas native Clark Peterson, the company's chief executive officer.

To celebrate its Las Vegas launch, the company is hosting a July 30 business event at the Las Vegas Chamber of Commerce building and donating more than \$20,000 worth of in-kind voice and data services and equipment to the Make-a-Wish Foundation of Southern Nevada.

The Las Vegas market launch is part of an aggressive national expansion plan, partially fueled by financial support from the Greenspun Corporation, directed by the prominent Greenspun family of Southern Nevada. Greenspun became a part of Telesphere's financial backing when it took a \$4 million stake of the company's most recent \$10 million round of private equity financing. Greenspun Corporation is now represented on Telesphere's board of directors by Senior Vice President Gary O'Malley. Other key Telesphere investors include some of the most respected names in the telecommunications industry, including founding shareholder Rally Capital LLC, represented on the board by Managing Director Dennis Weibling, and Hawkeye Investments LLC, whose president, John Chapple, also serves on the board.

"Being a native of the Las Vegas area, I'm excited to be able to bring such ground-breaking telecommunication services home. We have tremendous support from several key investors and are excited to have the backing of the Greenspun Corporation," said Peterson, who served in leadership positions with past companies that successfully brought advanced wireless services and fiber optics to the Las Vegas area. "Telesphere's technology and service offerings are the smart choice in today's telecommunications market because they give customers a more productive and cost-efficient product, which allows them to focus more of their capital on their core business – something that is especially important in today's challenging economic climate."

"With the technology, service offering and management team in place, Telesphere is thriving and positioned to succeed. They have a proven track record and we know they will bring that same success to Las Vegas," said O'Malley. "This is a group that has proven it can launch the next generation of telecommunications services in the Las Vegas market and we expect that to happen again with Telesphere's exciting, cutting-edge voice and data services."

Telesphere currently serves customers in 44 states, including Nevada. The company is led locally by Las Vegas resident Michael Simmons, who as general manager oversees the Las Vegas sales office, customer service and technical support staff. The office is located off of Interstate 215 and Tropicana Avenue, in southwest Las Vegas.

As part of its July 30 launch event at the Las Vegas Chamber of Commerce's new headquarters in Town Square, Telesphere announced today its partnership with the Make-a-Wish Foundation of Southern Nevada. The well-respected nonprofit will use Telesphere's unique technology to dramatically improve its telephone and Internet services as well as accessibility of its "Wish Family Emergency Hotline." The hotline operates 24 hours a day, seven days a week to keep families and medical personnel connected.

Simmons said Telesphere's features, functionality and reliability set it apart from traditional telephone services and are attractive to all businesses. Business customers can use state-of-the-art telephone services, including simultaneous cell phone ring, Web click to dial, visual voice mail to e-mail and fax to e-mail, all at a simple-to-understand, cost-competitive per-user/seat charge. Many times, these advanced hardware and service features cost customers less than they are currently spending for traditional voice and data services.

"There has never been a better time for businesses to transition their telecommunications infrastructure to a hosted platform," Simmons said. "With our advanced business class features and Internet Protocol (IP) connectivity, we've been able help companies and individuals reach beyond the limits of previous business technology. We are helping businesses improve their productivity while significantly cutting their up-front costs and ongoing operational expenses."

About the Technology:

Telesphere offers a full suite of fully hosted voice telecommunications and data solutions for telephony and currently provides services to customers nationwide. It also provides local and wide-area networking and voice and data solutions for its clients. Through a redundant, carrier-grade hosted Private Branch Exchange (PBX) platform, Telesphere can offer businesses throughout the United States the latest in voice and data services, business continuity and disaster recovery without the need and cost of purchasing their own on-premises PBX. Services include IP voice (local and long distance) on a private Multiprotocol Label Switching (MPLS) IP network, private Wide Area Network (WAN) services, highspeed data and Internet services, fully unified messaging features and fully hosted PBX services, including standard based high-definition IP telephone handsets.

About Telesphere:

Telesphere is a Phoenix based managed services provider that delivers an innovative package of IP telephone service and Internet access to businesses throughout the United States. Telesphere's services allow small to mid-sized businesses to enjoy all of the latest voice and data features of large businesses without the costly investment of on-premise equipment. Telesphere fully manages its customers' services over a private IP facilities based network. Telesphere customers that are spread across multiple offices throughout the country, from small businesses, medium businesses, and even home businesses, function seamlessly as if they were in the same location.

About Greenspun Corporation:

The Greenspun Corp. is a privately owned company that manages and oversees the financial interests of the Greenspun Family of Companies. Headquartered in Henderson, Nev., TGC holds a strong regional presence in real estate, media, communications, travel and tourism, gaming and technology. Well positioned to sustain a competitive advantage, TGC has partnered with shareholders, associates and the community to build an innovative portfolio of market leaders including American Nevada Company, SkyMall, travel websites VEGAS.com and LasVegas.com, various gaming partnerships, as well as the



Greenspun Media Group whose primary businesses include weekly newspapers and magazine publications.

About Make-A-Wish Foundation of Southern Nevada:

The Make-A-Wish Foundation grants the wishes of children with life-threatening medical conditions to enrich the human experience with hope, strength and joy. Born in 1980 when a group of caring volunteers helped a young boy fulfill his dream of becoming a police officer, the Foundation is now the largest wish-granting charity in the world, with 67 chapters in the United States and its territories. With the help of generous donors and more than 25,000 volunteers, the Make-A-Wish Foundation grants a wish every 41 minutes and has granted more than 153,000 wishes in the U.S. since inception. The Southern Nevada chapter was established in 1996 and has granted more than 900 wishes for local children. For more information, please visit www.snv.wish.org

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