

Attention Business Editors:

frontierAlt Investment Management Corporation To Acquire Orbit Mutual Funds and KeiDATA Back Office Solutions

TORONTO, May 10 /CNW/ - frontierAlt Investment Management Corporation ("frontierAlt") announced today that it has entered into a definitive agreement to acquire Orbit Mutual Funds Management Limited ("Orbit") and KeiDATA Backoffice Solutions Inc. ("KeiDATA"), two Montreal-based companies. The acquisitions are subject to regulatory approval.

Orbit is an independent boutique set up in 1988 by Feico Leemhuis. It currently offers three mutual funds to retail investors, which are advised by reputable, independent investment managers, including Delaware-based Marvin & Palmer Associates, Inc. which manages almost \$12 billion in institutional and retail assets.

KeiDATA, a sister company to Orbit, provides a comprehensive range of back office services, including recordkeeping, fund valuation and client reporting.

"These acquisitions are part of our long-term business plan to become a fully integrated financial services company," said Asif Khan, Chairman and CEO of frontierAlt. "From a strategic standpoint they add greater depth and breadth to our product and service offerings and put us in a sound position to grow our business."

frontierAlt will keep and develop both the Orbit and KeiDATA brands. Both companies will continue to operate out of their current location, with representative offices in Toronto. The management of Orbit and KeiDATA will also remain unchanged.

"frontierAlt has the resources and capability to grow Orbit and KeiDATA, which started out as family businesses," says Feico Leemhuis, CEO of Orbit. "I am confident that they will take the businesses to new heights, maintaining the integrity and trust of our clients and investors."

frontierAlt is an independent, rapidly expanding Toronto-based company with satellite offices in Ottawa and Calgary. The acquisition of Orbit and KeiDATA will allow it to expand into the Quebec market. frontierAlt specializes in the manufacturing and distribution of unique structured products, alternative investments and mutual funds.

For further information:

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