



Press Contact:
Erin Hatfield
DPR Group
919-678-9200, ext. 103
ehatfield@dprgroup.com

Company Contact:
Charles Erdrich
Avineon, Inc.
703-671-1900
cerdrich@avineon.com

Avineon Wins Department of Education Contract to Provide Financial Systems Support to Office of Federal Student Aid

Company's 10-year contract valued at nearly \$60 million

Alexandria, Va. – Nov. 11, 2008 – Avineon, Inc. (www.avineon.com), a successful provider of IT, geospatial, engineering and program management solutions, today announced the U.S. Department of Education has awarded the company an Indefinite Delivery/Indefinite Quantity (IDIQ) contract with its Office of Federal Student Aid (FSA). Under this contract, Avineon will provide long-term assistance to the FSA's Financial Management System (FMS) division for its financial IT systems. The 10-year performance-based contract is valued at approximately \$60 million.

Avineon will be responsible for integrating FSA financial systems and providing new technology solutions, improving program integrity, and reducing the vulnerability of the federal student assistance programs to fraud, waste, and abuse. To accomplish these goals, Avineon will provide a range of IT services including applications development and operations and maintenance support for their financial systems using such tools as Oracle Financials. These activities support the Department of Education's Strategic Plan and FSA's Five-Year Plan.

FSA's core mission is to ensure that all eligible Americans can benefit from federal financial assistance including grants, loans and a work-study program for education beyond high school, commonly known as the Title IV programs. These programs provided a total of approximately \$83 billion in new aid in FY 2007 to more than 10 million post-secondary students.

"Through our related work across federal departments such as the Treasury, Housing and Urban Development, and Defense, Avineon is well positioned to provide top-level IT support and innovative solutions to the Department of Education," said Hee Sun Chung, Avineon's senior vice president of Federal Systems. "We look forward to offering our expertise in developing and implementing financial solutions for the FSA and helping improve the financial aid infrastructure that allows millions of post-secondary students to further their education."

About Avineon

Avineon, a CMMI Maturity Level 3 and ISO 9001:2000 registered company, is a diversified high technology company that provides information technology (IT), geospatial, engineering and program management services. With headquarters in Alexandria, Virginia, and offices in Alabama, Florida, Georgia, and Virginia, Avineon also maintains subsidiaries in France, India and the U.K. In IT, Avineon specializes in web-based architecture, systems engineering, application development, and network and security support. For additional information, please visit www.avineon.com.

###