



**FOR IMMEDIATE
RELEASE**

**Smyyth Credit Solutions Group Announces
CEO**

New York, NY—June 6, 2012—Smyyth announces Shyarsh Desai as Chief Executive Officer - Credit Solutions Group, which is comprised of Smyyth Credit Services Inc., Smyyth's Virtual Credit Networks, and Bernard Sands LLC.

Smyyth is a leading provider of advanced credit risk and accounts receivable management, integrated Software-as-a-Service (SaaS) technology and outsourcing services and is making a series of ongoing investments in its credit risk platforms. This includes Virtual Credit Networks, which are fast-growing cloud industry credit communities that bring together companies from around the world to interchange data and better evaluate trading partner credit and payment risks.

Organizing for growth, Smyyth recently hired Shyarsh Desai to run Smyyth's Credit Information Solutions Group, products of which include credit information and monitoring, risk scoring/analytics, and its leading industry cloud credit communities. John Metzger, Chairman of the Smyyth Companies commented that "Shyarsh brings extremely relevant experience with strong skills in technology-enabled business services, including key executive roles in strategy, business development and Finance roles which give him a deep appreciation for our customer needs. One of Shyarsh's key responsibilities will be to rapidly expand Smyyth's innovative SaaS cloud credit communities."

Shyarsh commented, "I am excited about this opportunity as the business credit industry has long needed a new model to better assess trade credit risk while providing greater transparency in the data. We believe that Smyyth's global cloud credit communities will ultimately be the center-point of business credit management and empower credit professionals with better data, analytics, and risk-decisioning capability". Before joining Smyyth, Shyarsh was Corporate Development Officer at Global Compliance, the leader in the ethics and compliance industry. Prior to this he was Leader, Strategy and Business Development for Dun and Bradstreet (D&B). Earlier in his career, Shyarsh played significant roles in the Corporate Development (M&A) group at IBM and in IBM's Financial Services Sector selling and delivering transformative solutions to clients in North America.

About Smyyth

Smyyth provides best-in-class Credit-to-Cash services that some of the world's largest companies use to manage trade credit risk, and optimize cash flow and profits using best practices for credit, accounts receivable, collections and deduction management. The Smyyth technology platform streamlines operations, reduces costs, and increases profits. Smyyth technology and services are built on Six Sigma principles and are Safe Harbor and SAS 70 Certified. Please visit www.smyyth.com for more information about Smyyth products and services.

Contact:

Shyarsh Desai
Smyyth Credit Solutions Group
Tel: +1- 646-442-3703
E-mail: sdesai@smyyth.com
www.smyyth.com