



COREFINO ANNOUNCES NEW OWNERSHIP

Company Positioned for Growth in Outsourced Accounting Services

SAN MATEO, Calif. (May 10, 2010) -- Corefino, a Silicon Valley-based provider of outsourced accounting services, today announced a change in its ownership and new additions to its management team. Specifically, a group of private investors lead by Virginia Turezyn, a seasoned financial executive in the financial services industry, has acquired substantially all of the assets of Corefino, Inc. and will operate the new company as Corefino Services, LLC.

"I am excited about the opportunities this new ownership structure provides," said Corefino, Inc. Founder and CEO Karen Watts. "In addition to adding experienced management and industry professionals to the team, we now have access to capital to invest in and accelerate the growth of our business letting us bring new products and services to our clients."

Ms. Watts will serve as CEO of Corefino Services. Ms. Turezyn will join the management team as will Renee Courington, a seasoned entrepreneur with relevant experience in outsourcing and services businesses.

"Karen's leadership and expertise as a former CFO servicing the needs of CFOs attracted us to this opportunity", said Ms. Turezyn. "Under her leadership, Corefino has built a finely tuned set of over 500 business processes to conform to GAAP and current standards. Karen understands the benefits which can be achieved by outsourcing certain business functions to a dedicated team with strong financial skill sets."

"CFOs are realizing the need to outsource the day-to-day operations in order to focus on more strategic activities," said Renee Courington. "A recent report from Everest expects a 20% growth in the Finance and Accounting Outsourcing market this year. We feel that Corefino's service offerings are exactly what CFOs are seeking and give us a clear advantage in this growing market."

Ms. Turezyn's background includes more than 25 years of technology investing, strategic planning, finance and executive management experience focusing on emerging market sectors in software, internet and services. Her finance background includes starting her career as a CPA and auditor at Ernst & Young and in Finance, Planning and Analytics at Morgan Stanley prior to her success as a venture capitalist and private equity investor.

Ms. Courington is the Founder and former CEO of All Covered (www.allcovered.com), the nation's largest provider of outsourced IT services for small business. Ms. Courington was instrumental in

901 Mariners Island Blvd., Suite 595 San Mateo, CA 94404

www.corefino.com Tel: +1.650.762.5621

building out a nationwide footprint for All Covered in the highly fragmented small business IT marketplace.

About Corefino

Corefino is the 'Future of 21st Century Accounting™' -- a completely outsourced internet accounting solution for replacing the aging on-premise approach to performing routine financials. Corefino offers a turnkey people/place/platform combination of outsourced accounting experts, outsourced technology and its Triple-C (Connect-Correct-Comply) Best Practices/ workflow framework. By removing the on-site technology and headcount headaches from mid-market CFOs and Controllers, Corefino helps them to become 'strategic accelerators' capable of more meaningful business impact. Corefino, recognized as a candidate for InformationWeek's 2009 'Top 50' Start-Ups, is based in San Mateo, CA.

For more information on the company, please see www.corefino.com.

####

Press Contact: Karen Watts 1.650.762.5621 karen.watts@corefino.com

901 Mariners Island Blvd., Suite 595 San Mateo, CA 94404

www.corefino.com Tel: +1.650.762.5621