

Torrent Technologies Launches Washington, D.C. Based Subsidiary - Diversifying Services and Expanding Operations

SEATTLE, March 2, 2009 /PRNewswire via COMTEX/ -- Torrent Technologies, Inc. (Torrent) announced today that it has created a new, wholly owned subsidiary, Torrent Government Contracting Services, LLC (TGCS) based just outside of Washington, D.C., in New Carrollton, Maryland. TGCS will initially focus on a recently awarded Federal Emergency Management Agency (FEMA) contract which was awarded to Torrent's strategic partner in October of 2008. Torrent has been subcontracted to manage the underwriting process of the contract.

In conjunction with TGCS, Torrent has created another wholly owned subsidiary named Torrent Insurance Services, LLC (TIS), based in Kalispell, Montana. This business unit houses Torrent's primary business operation which is focused on providing back office services and contemporary technologies to insurance carriers that resell and administer flood insurance through FEMA's National Flood Insurance Program. TIS has approximately 40 technology and operational professionals. TIS has enjoyed rapid growth since launching its flagship product, TorrentFlood(R), in 2006 - signing 15 clients in that short time frame, with a deep pipeline for 2009.

"Our vision for Torrent from inception has always been to leverage our leading technology, infrastructure and industry knowledge to expand into other market verticals thereby diversifying revenue streams. I am very excited to see these pieces of the vision coming to fruition," commented Travis Pine, Torrent's founder, CEO and Chairman. Pine, along with Theresa 'TJ' Johnston, founded Torrent in early 2005 by employing contemporary technology to create a more efficient and FEMA-compliant solution in an industry with a limited and antiquated competitive landscape. "We feel fortunate," Pine continued, "that at a time when many companies are being forced to retract, Torrent is expanding operations and laying the foundation of long-term growth for our organization." Torrent ended 2008 with its best month yet in December, traditionally one of the slowest in the industry.

TGCS has plans to team with its business partners to bid on other federal and state government contracts in the future. Torrent ended 2008 with approximately 40 employees, and that number increased to 55 by the end of February. Torrent also closed a material round of equity financing in January of this year to support their expected growth in 2009 and beyond. Torrent's headquarters remain in Seattle, Washington.

About Torrent Technologies

Torrent Technologies is a business services company that leverages contemporary technology to more effectively administer flood insurance policies and claims through the National Flood Insurance Program. Torrent was founded in February 2005 and has offices in Seattle, Washington, Kalispell, Montana and New Carrollton, Maryland. For more information, please visit <http://www.torrentcorp.com/>

SOURCE: Torrent Technologies, Inc.