

## Titan Global Reports Q1 Revenue of \$122M

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**RICHARDSON, TX – Titan Global Holdings** announced record revenue of \$122 million and a consolidated net operating loss of \$24.4 million for the first quarter of 2008, up 75.4% and 75.8% year-over-year, respectively.

Titan's net operating loss included \$21.1 million in net writedowns for goodwill in its communications and global brands divisions, and an additional \$4.4 million asset writedown in its communications division.

Titan's electronics and homeland security division, which includes its PWB and EMS operations, recorded revenues of \$6.8 million and net operating income of \$574,000; revenue increased 20.6% compared to the first quarter of 2007, on the acquisition of **Nexus Nano** (now called **Neo EMS**)

Titan's communications division recorded revenue of \$22.3 million and a net operating loss of \$18.7 million, a revenue decrease of nearly 9% and a loss increase of 99% year-over-year.

Titan says it has initiated a plan to revitalize its communications division during the second quarter.