

Attention Business/Financial Editors:
Homeserve Reports Fourth Quarter and Year-End Results

TORONTO, June 12 /CNW/ - Homeserve Technologies Inc. today reported a net loss for the fourth quarter ended February 28, 2009 of \$2.3 million (a loss of \$0.46 per common share, after payment of preferred share dividends) on revenues of \$2.0 million for the fourth quarter ended February 28, 2009, compared to net loss of \$0.8 million (a loss of \$0.25 per common share, after payment of preferred share dividends) on revenues of \$2.3 million for the same period of the last fiscal year. The most significant element contributing to the \$1.5 million quarter-to-quarter increase net loss was an impairment charge of \$1.6 million for software relating to our Aeromove(TM) and Move Services Affinity Program ("MSAP") operations. A summary of the contribution margin by business line is summarized in the table below:

<<

(\$ thousands, except per share amounts)	Three Months Ended February 28/29		Twelve Months Ended February 28/29	
	2009	2008	2009	2008
Revenue	1,971	2,274	12,129	11,906
Cost of sales	67	66	345	195
Gross margin	1,904	2,208	11,784	11,711
Operating costs - selling, general and administrative	1,189	1,588	5,373	6,204
Operating costs - amortization	1,459	1,504	6,109	6,015
Net income (loss) from operations	(744)	(884)	302	(508)
Investment income	55	134	422	1,089
Gain on sale of investments	-	-	-	2,225
Impairment of intangible assets	(1,564)	-	(1,564)	-
Net income (loss) for the period	(2,253)	(750)	(840)	2,806
Preferred share dividends	(971)	(984)	(3,936)	(3,956)
Basic and diluted loss to common shareholders	(3,224)	(1,734)	(4,776)	(1,150)
Basic and diluted loss per common share	\$ (0.46)	\$ (0.25)	\$ (0.69)	\$ (0.17)

Calculation of Earnings per share

A summary of the components of the Company's diluted earnings per share is as follows:

	Three Months Ended February 28/29	Twelve Months Ended February 28/29
(\$ thousands, except number of shares and per share amounts)		

Net income (loss)	(2,253)	(750)	(840)	2,806
Preferred share dividends	(971)	(984)	(3,936)	(3,956)
Net loss to common shareholders	(3,224)	(1,734)	(4,776)	(1,150)
Weighted average outstanding common shares	6,944	6,944	6,944	6,944
Common shares and common share equivalents	6,944	6,944	6,944	6,944
Basic and diluted loss per common share	\$ (0.46)	\$ (0.25)	\$ (0.69)	\$ (0.17)

>>

Outlook

With the slowdown in the North American economy, management anticipates the Company's underlying clients may reduce their relocation activities and accordingly in the future may reduce the number of relocation files serviced by Brookfield Residential Property Services ("BRPS") with a corresponding decrease in the licensing fees earned by the Company from these activities. Similarly, with the slowdown in the Canadian economy and declining home sale transaction volumes, future Aeromove(TM) transaction volumes may be negatively impacted.

While markets for software remain uncertain, the real estate home sales market and economy in general are declining, we are cautiously optimistic that the sustainable stable cash flows from the ICON acquisition combined with licensing opportunities from the Company's Aeromove(TM) and MSAP program model, will position the Company well for the future growth.

Approximately 99% of the Company's revenue is derived from transaction fees paid by BRPS for the use of the Company's ICON technology for the provision of relocation services under two separate contracts with the Canadian Department of National Defense, Government of Canada and the Royal Canadian Mounted Police (collectively "GOC Contracts"). Approximately 73% of the Company's estimated licensing revenue from BRPS is derived from the GOC Contracts. On April 29, 2009, the Government of Canada issued a Request for Proposal on the GOC Contracts with an effective start date of December 1, 2009. There can be no assurance that the GOC Contracts will be awarded to BRPS. In the event that BRPS is not awarded the GOC Contracts, this could significantly decrease the contribution margin from the ICON licensing arrangement, and materially effect on the Company's expected business, results of operations and financial condition.

About Homeserve

Homeserve is a Canadian based software development and services company focused on home-related services for the real estate, relocation and banking industries. Homeserve provides a one-stop shopping service for home buyers and sellers, offering real-estate related products and services throughout the customer's purchasing and selling cycle, coordinated by a proprietary software system and contact centre.

Forward-Looking Statements

This press release contains forward-looking information, including "forward-looking statements". The words "will", "intends", "expected" and other expressions which are predictions of or indicate future events and

trends and which do not relate to historical matters identify forward looking statements. Reliance should not be placed on forward-looking statements because they involve known and unknown risks, uncertainties and other factors, which may cause Homeserve's performance to differ materially from the description of the investment expressed or implied by such forward-looking statements. Although Homeserve believes that the anticipated future results, performance or achievements expressed or implied by the forward-looking statements and information are based upon reasonable assumptions and expectations, the reader should not place undue reliance on forward-looking statements and information because they involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from anticipated future results, performance or achievement expressed or implied by such forward-looking statements and information. Factors that could cause actual results to differ materially from those contemplated or implied by forward-looking statements include general economic conditions; interest rate changes; availability of equity and debt financing; and other risks and factors described from time to time in the documents filed by the Company with the securities regulators in Canada including in the Annual Information Form under the heading "Risk Factors." The Company undertakes no obligation to publicly update or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise.

Additional Information

Detailed financial information and Management's Discussion and Analysis of Results and Financial Condition as at and for the quarter and year ended February 28, 2009 is posted on Homeserve's website (under Investor Relations, Financial Information) at www.homeserve.ca and should be read in conjunction with this press release and is also available on SEDAR's website at www.sedar.com.

%SEDAR: 00004370E

/For further information: Jenn Pearce, Homeserve Technologies Inc., (416) 510-5321 or [JPearce\(at\)homeserve.ca](mailto:JPearce(at)homeserve.ca)/

CO: Homeserve Technologies Inc.

CNW 17:00e 12-JUN-09