

U.S. District Court Orders Stay in Neutral Tandem versus Peerless Network Lawsuit

Peerless Network is pleased with the Court's decision to allow the U.S. Patent and Trademark Office time to re-examine the patent

CHICAGO – June 10, 2010 – Peerless Network, Inc., a provider of services that simplify interconnecting voice and data traffic across disparate networks, is pleased to report the decision of the U.S. District Court, Northern District of Illinois, Eastern Division to vacate the trial date in the Neutral Tandem (NASDAQ:TNDM) versus Peerless Network patent lawsuit. The Court's decision to cancel the September trial will allow the patent office to continue its review, while saving Peerless legal expenses that may have otherwise been incurred in preparing for trial.

On March 26, 2010 the U.S. Patent and Trademark Office ruled in favor of Peerless Network's re-examination request by rejecting all 23 claims in Neutral Tandem's Patent 7,123,708.

About Peerless Network

Peerless Network is a fully funded, privately held company focused on simplifying the interconnection process for other telecommunications service providers via a wide range of innovative services. Based in Chicago, the company currently delivers services in New York, Atlanta, Chicago, Miami, New York, Philadelphia, New Jersey, Connecticut, San Diego, San Jose, San Francisco, Minneapolis, St. Paul and St. Louis. Peerless is currently certified to provide a wide range of telecommunications services in twenty-three states. More information is available at www.peerlessnetwork.com.

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