

MATRIX TELECOM, INC. ACQUIRES EXCEL TELECOMMUNICATIONS FROM DENHAM CAPITAL

Excel complements Matrix wholesale voice service provider strategy

DALLAS and BOSTON – March 15, 2010 - Matrix Telecom Inc. (“Matrix”), a Platinum Equity company and provider of voice and data services to small and medium enterprise and residential customers across the United States, and Denham Capital (“Denham”), an energy - and commodities-focused global private equity firm, today announced they have signed a definitive agreement for Matrix to acquire substantially all the customer relationships and assets of Irving-based Comtel Telcom Assets, LP, operating as Excel Telecommunications, Inc (“Excel”) from Denham. Financial terms of the transaction were not disclosed.

“By acquiring Excel, we are demonstrating our commitment to making Matrix the highest-quality, most affordable choice for wholesale voice services in the telecommunications industry,” said Charles G. “Chuck” Taylor, Jr., President and CEO of Matrix. “This acquisition builds on other recently announced Matrix initiatives to broaden its domestic and international wholesale voice services offering.”

Excel Telecommunications provides a suite of high quality, integrated voice and data communications products and services to residential, commercial and carrier customers. Based on its Veraz softswitching platform, it has developed and deployed next generation, IP-based voice and data services. Excel provides Matrix with complementary network coverage, state-of-the art switching, efficient back-office technologies, highly loyal customers and an experienced, customer-centric work force.

“Matrix specializes in smoothly integrating complex telecom acquisitions. It was extremely important to Excel to identify an acquirer in whom our customers and employees can be confident,” added Jerry McGee, CEO of Excel. “In addition to its wholesale strategy, the Matrix business and residential customer bases closely mirror those of Excel, with similar service bundles and customer support models geared to customer satisfaction and loyalty. Matrix and Excel are a great fit.”

The acquisition is Matrix’s third in the last four years, having successfully integrated the small business group of Global Crossing in 2006 and certain assets of the former Trinsic Communications in 2007.

“Matrix has a strong track record seamlessly integrating businesses and the ability to grow through strategic add-on acquisitions,” said Brad Holtmeier, Vice President at Platinum who is leading the investment. “This acquisition is great news for Excel’s valued customers and further demonstrates Matrix and Platinum’s commitment to industry leadership.”

"Since Denham's acquisition of Excel in late 2005, the management team has transformed the company into an attractive platform for future growth," said Bill Zartler, Managing Partner and head of Denham's Energy Infrastructure Group. "As with other recent exit transactions Denham has concluded, including the sale of SunRay Renewable Energy and Trinity Coal, Matrix saw the value in the platform that management and Denham created, and is well-suited to take Excel to the next level."

The transaction is expected to close in the second quarter of 2010 and is subject to, among other conditions, receipt of approvals of the FCC and applicable state regulatory authorities.

About Matrix Telecom, Inc.

Matrix Telecom, Inc., (www.matrixbt.com), a Platinum Equity company, operating as Matrix Business Technologies and Trinsic, Powered by Matrix, is an integrated telecommunications provider serving consumers and small and medium size businesses nationwide. Matrix is licensed as a facilities-based CLEC and Long Distance Provider in 49 states plus the District of Columbia. It has 200 employees with headquarters in Dallas, TX and operations in Rochester, NY and Atmore, AL.

About Platinum Equity

Platinum Equity (www.platinumequity.com), a global M&A® firm specializes in the merger, acquisition and operation of companies that provide services and solutions to customers in a broad range of business markets, including information technology, telecommunications, industrials, logistics, manufacturing, and distribution. Since its founding in 1995 by Tom Gores, Platinum Equity has completed nearly 100 acquisitions with more than \$27.5 billion in aggregate annual revenue at the time of acquisition.

About Excel Telecommunications

Excel Telecommunications (www.excel.com) is a leading, facilities-based provider of a rich suite of high quality, integrated voice and data communications products and services to residential, commercial and carrier customers.

Excel offers a wide range of switched and dedicated voice and data services, including domestic and international direct-dial and dial-around long distance, toll-free, wholesale pre-paid long distance and local services, as well as carrier transport, conferencing, hosting and other value-added services, to commercial, carrier and residential customers. Based on its Veraz softswitching platform, Excel has developed and deployed its next generation, IP-based voice and data services, including SIP trunking, hosted IP PBX, IP VPNs and dedicated data services.

The Company owns and operates a robust, nationwide Class IV/V VoIP-FGD enabled network that forms a mesh of connectivity across 9 major U.S. metropolitan markets. Consisting of long haul fiber paths, numerous routers, servers and switching equipment, the network provides on-net coverage of virtually every U.S. LATA. Excel also maintains interconnect agreements with more than 300 carriers.

About Denham Capital:

Denham Capital is a leading global private equity firm, with offices in Boston, Houston, Short Hills, New Jersey and London. With approximately \$4.3 billion of invested and committed capital, Denham makes direct investments in all segments of the energy and commodities value chain, including oil and gas, mining, timber, power, carbon assets and energy-related infrastructure and services. The firm invests globally, with investments currently in the US, Canada, South America, Europe, Russia/CIS, Asia and Australia, and across all parts of the capital structure and all stages of the corporate and asset lifecycle, from development projects to mature, operating businesses. Denham typically targets investments in the \$50 million to \$250 million range. For more information about Denham Capital, visit www.denhamcapital.com. Denham Capital does not provide investment advisory services to the public. Denham Capital Management SM is a trademark of Denham Capital Management LP.

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For Further Information:

Matrix Telecom, Inc.

Kevin P. Gorman

kgorman@matrixbt.com

(585) 530-3714

Denham Capital

Gina M. Sorice

gsorice@cjpcommunications.com

(212) 279-3115 , ext. 243

Platinum Equity

Daniel Whelan

dwhelan@platinumequity.com

(310) 282-9202