



February 29, 2008

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**NEWS RELEASE**

**PLAINTREE RELEASES 3<sup>rd</sup> Quarter 2008 RESULTS**

Plaintree Systems Inc. ("Plaintree" or "Company") today reported its results for the third quarter of fiscal 2008 ended December 31, 2007.

Product revenue for the quarter was \$63,660, up from \$42,216 for the corresponding quarter of the previous year. The Company also experienced a significant decline in management services revenue for the quarter recording \$31,600 as compared to \$513,500 for the corresponding period of fiscal 2007. The primary reason for the significant reduction in management services revenue was due to the unavailability of Plaintree staff available for such services due to increased Plaintree requirements. Plaintree staff has been involved on Plaintree related business, including preparing for the proposed acquisition of Hypernetics Inc. and the Triodetic Group of Companies (see press release dated February 21, 2008 for further details). Upon the completion of the above-mentioned transaction, management services revenue should cease as the Company changes its focus to managing and growing the business of the acquired companies. The Company states that it is unlikely that management services revenue will increase again to past levels.

The net loss experienced by the Company for the quarter was \$332,441 or 0.00 cents per share, compared to a net gain of \$337,378 or (0.00) cents per share for the corresponding quarter of the previous year.

Plaintree announced previously this month (February 21, 2008) that it will hold an annual and special meeting of its shareholders on March 18, 2008. In addition to annual business, the meeting will consider the proposed acquisition by Plaintree of Hypernetics Inc. and the Triodetic Group of Companies. Information regarding the transaction and the companies proposed to be acquired can be found in the management proxy circular prepared by the Company for the meeting. A copy of the management proxy circular can be obtained from the Company's website at [www.plaintree.com](http://www.plaintree.com) and/or under Plaintree's name at [www.sedar.com](http://www.sedar.com).

Plaintree continues to investigate sources of financing. However, if the Company is not successful in obtaining the necessary funding, continuation of the existing business may not be viable. There can be no assurance that the Company will be able to raise additional capital or that anticipated revenues will materialize or be at a level sufficient to sustain Plaintree's operations. Should these funding options not materialize, the Company may cease operations.

For more information on the Company fiscal 2008 Q3 results, please refer to Plaintree's financial statements together with the related management's discussion and analysis report, copies of which can be obtained from the Company's website at [www.plaintree.com](http://www.plaintree.com) and/or under Plaintree's name at [www.sedar.com](http://www.sedar.com).

**About Plaintree Systems**

Ottawa-based, Plaintree Systems Inc. ([www.plaintree.com](http://www.plaintree.com)), founded in 1988 provides management services and specializes in developing optical wireless communications equipment for the Local Area, Wide Area, Voice, Internet and Security Networks.

Plaintree is publicly quoted in the U.S. on the OTC BB (LANPF), with 90,221,634 shares outstanding.

*This press release may include statements that are forward-looking and based on current expectations. The actual results of the company may differ materially from current expectations. The business of the company is subject to many risks and uncertainties, including changes in markets for the company's products, delays in product development and introduction to manufacturing and intense competition. For a more detailed discussion of the risks and uncertainties related to the company's business, please refer to documents filed by the company with the U.S. Securities and Exchange Commission, including the Company's Form 20-F dated September 28, 2007.*

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