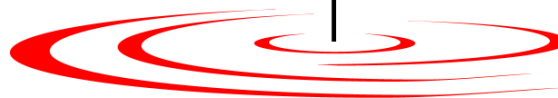


widepoint



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Investment Profile

NYSE Amex: WYY

November 30, 2009

WidePoint Reports Fourth Consecutive Quarter of Net Income; Company CFO To Attend Two Upcoming Conferences



Company Description

WidePoint is the leading provider of certificate-based security solutions and mobile telecom expense management systems to the federal government. The company provides an end-to-end suite of recurring revenue products and services targeting unexploited multi-billion dollar markets.

WidePoint intends to continue expanding its revenue base by growing, acquiring and cross-marketing emerging but proven public-sector technologies that have a high probability of widescale adoption in the commercial sector.

WidePoint derives the majority of its revenue through advanced technology services contracts with the federal government. Through wholly owned subsidiaries iSYS and ORC, the company maintains numerous contract vehicles, major government certifications, key IT partnerships and a top secret security clearance.

By delivering advanced, federally certified technologies, the company enables organizations to deploy fully-compliant IT services in accordance with government requirements. WidePoint is positioned on the leading edge of commercial adoption of those underlying technologies.

NYSE Amex: WYY

Closing Price (11/27/09)	\$0.82
Market Cap.	\$49.76 mil
52-Week Range	\$0.15 - \$0.99
Avg Daily Trading (3Mo.)	97,501
FY '08 Revenue	\$35.4 mil
FY '08 Net Income	(\$1.09) mil
Total Assets (9/30/09)	\$22.3 mil
Total Liabilities (9/30/09)	\$8.6 mil
Shares Outstanding	60.7 mil
Est. Public Float	52.65 mil.
Insider Ownership	16.0%
Institutional Ownership	16.0%
Fiscal Year End	Dec. 31

iSYS

WidePoint acquired privately owned iSYS in January of 2008 to further enhance its portfolio of advanced proprietary IT solutions and add new high-value services and contract vehicles. iSYS was founded in 1999 and is the leading provider of mobile telecom expense management services (TEM) to the federal government. The company's proprietary applications are critical in the management of telecom-related expenses, which analysts cite as the third largest non-payroll expense of most organizations.

iSYS' TEM provides full visibility into wireless handset assets and their use, providing significant and immediate cost savings for its customers.

Highlights

11/16/09

WYY Q3 revenue up 28% to \$11.4M vs \$8.9 M in Q3 '08. Net income \$515,000 is fourth quarter of positive net income. Nine month revenue up 26% to \$31.9M.

10/26/09

WYY's iSYS renews and expands contracts with DHS for \$24M

10/20/09

WYY revenue for the five year period between '04 -'08 was 540%, ranking WYY as #245 in Deloitte's 2009 Technology Fast 500™

08/17/09

WYY Q2 Revenue \$10.4 mil. Net income \$251,000, an improvement of \$468,000 over Q2'08 – third consecutive quarter of positive net income. Year-to-date revenue up 25% to \$20.5 mil., net income \$380,000.

05/18/09

WidePoint Q1 Revenue Up 42% to \$10.1M, Net Income \$129K; Company cites healthy cash flow and growing adoption of services

04/01/09

WYY Q4 revenue \$10.2M. 2008 revenue \$35.4M. Company reports Q4 profitability with net income \$285K and improved outlook for 2009.

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For example, iSYS estimates that it saved the Department of Homeland Security over 60% on its telecom-related expenses in one year.

iSYS realizes MTMS revenue under a monthly-managed services model based on a per unit charge.

ORC

In an effort to capitalize on the significant increase in government spending on security solutions, WidePoint acquired privately owned Operational Research Consultants, Inc. (ORC) in October of 2004. ORC is an elite provider of information assurance and secure authentication services and is at the forefront of implementing identity assurance management solutions.

ORC is a well-established and trusted partner for all U.S. federal agencies. ORC's digital certificates enable secure transactions with U.S. government agencies and other high-security organizations. As a certified third party, ORC also provides secure in-house network capabilities to federal and commercial clients.

The company has received six major U.S. government certifications and distinctions. ORC is recognized as the first designated DoD Interim External Certificate Authority as well as the first U.S. Government External Certificate Authority. ORC is one of only three qualified providers of General Services Administration's (GSA) Access Certificates for Electronics Services and is the first commercial GSA eAuthentication Credential Service Provider. ORC is a GSA Shared Service Provider supporting the HSPD-12 and FIPS 201 initiatives. ORC has the GSA FIPS-201 Approval.

In addition, as the first Federation for Identity and Cross-Credentialing Systems® (FiXs) Certified Credential Issuer, ORC is providing a key bridge between federal and commercial sectors for Public Key Infrastructure (PKI)-based information assurance solutions. ORC estimates that the FiXs network at maturity will attract more than three million annual subscribers with the need for both physical and logical access into federal facilities and networks. ORC believes this alone represents

an annually recurring market opportunity of up to \$300 million, with expansion continuing over the next three years.

Protexx

WidePoint acquired Protexx in August of 2008 to broaden its suite in mobile data protection. Protexx provides identity assurance services through downloadable software. This includes its flagship 2048 bit encryption software, which is believed to be impenetrable by hackers.

The Outlook

WidePoint supports over 50 clients through more than 10 contract vehicles. The company has high barriers to entry created by proprietary software, processes and unique government certification requirements.

WidePoint says its top priority is to maximize organic growth and market penetration of its mobile telecom and PKI credentialing offerings. The company is also seeking to use its strong intellectual property and core capabilities to enhance its product sets. In this regard, the company has cited integrating its PKI-based solutions into its mobile telecom offerings for first responder, mass notification systems and commercial market providers.

WidePoint plans to expand its footprint in its markets either through partnerships or acquisitions, which offer unique or competitively differentiated products that would complement or offer synergies with its current portfolio of products and service.

In regard to competition of its solutions, management believes the company's services are priced well and that its distinction in certifications, technology and software are competitive assets.

For the third quarter 2009, Widepoint reported positive results in virtually all of the company's financial metrics. Revenue, operating income, net income and margins were all improved, as was its balance sheet, which showed gains in working capital, as well as debt reduction and improvement in shareholder equity.

In the third quarter the company's Mobile Telecom Managed Services segment was up 28% on revenue of nearly \$6.8 million for the quarter. The PKI Credentialing and Managed Services segment recorded a 34% revenue increase to almost \$1.6 million and the Consulting Services segment was up 26% to \$3.0 million for the quarter. This was the result of both new contract awards and renewals along with expansion work.

Management said the company's business model continues to benefit from the economies of scale being realized within the two managed services segments that are driving the growth in margins and net income.

The most recent nine months saw record revenue growth of 26%. Q3'09 was also the company's fourth consecutive quarter of positive net income and the third consecutive quarter of strong net income growth.

The company's balance sheets are strong and liquid. At the close of the third quarter the company had a cash balance of \$3.3 million and net working capital of \$4.2 million.

Website Information

Copies of press releases, Level II price quotes, SEC filings, Java stock charts and other valuable information for investors may be found at:

www.hawkassociates.com
www.widepoint.com
www.isysllc.com
www.orc.com
www.protexx.com

Risk Factors

- Integration of future acquisitions
- Highly competitive market
- Ability to successfully secure government contracts