

**Press Release  
For Immediate Release**

## **Synergex Announces Fourth Quarter and Year End Results**

### **Fourth Quarter Sales up 40.6%, Successful expansion into South America**

**Mississauga, Ontario, March 31, 2008** - Synergex Corporation (TSX: SYX) ("Synergex" or the "Company"), a leading provider of integrated logistics and distribution services, today announced its financial results for the fourth quarter and year ended December 31, 2007. Gross profit in the fourth quarter was \$13.8 million, an increase of 24.7% compared to gross profit in the same quarter in the prior year.

Sales in the quarter were \$117.7 million up 40.6% over the prior year's sales of \$83.7 million in the same period. With only several months of operations in each Latin American country, the Company's Latin American sales were \$9.3 million.

Sales for the year ended December 31, 2007 were \$203.7 million up 15.7% over the prior year's sales of \$175.9 million.

The net loss for the fourth quarter was \$236,000 compared with a net profit of \$1.5 million in the prior year. The net loss for the year ended December 31, 2007 was \$94,000 compared with a net profit of \$3.4 million in the prior year. EBITDA for the year was \$1.9 million, a decrease of 66.2% as compared to the prior year.

This result was due, in part, to short term gross margin compression during the quarter due to dealing with the Canadian and US dollar parity, and to increases in operating expenses from start-up, professional, operating and investment costs required to open four new distribution centres in Latin America. These costs are substantially completed and the Company expects these costs will be considerably reduced in 2008.

"We are constantly working to grow our customers' business volume and to help them achieve their sales and service goals faster and better than our competition." said David Aiello, President and CEO of Synergex Corporation. He added, "While we have expanded our domestic operations, we see Latin America as a key growth area for our enhanced distribution, fulfillment and logistics services."

As was previously announced in December 2007, Synergex closed a \$17 million long term fixed rate senior secured loan from Integrated Asset Management Corp. (IAM) and its private corporate debt group, Integrated Private Debt Corp. (IDP). The proceeds are intended to fund general corporate needs, future strategic acquisitions, and ongoing growth in Latin America.

The Company expects to grow its core Commercial Gateway business in the upcoming years through the acquisition of new customers, the providing of new services, and the expansion of the Company's proven business model into the emerging Latin American markets. The Company will be developing a strategic plan for the non-core Business Services operations in 2008 with the objective of maximizing profitability for the Company's shareholders and providing optimal service for its customers.

#### About Synergex Corporation

Synergex is a Canadian based international integrated logistics company providing distribution, freight forwarding and logistic services under its Commercial Gateway business group. It is among the largest distributors of video games, game consoles, portable units, and accessories in Canada.

In 2007, the core Commercial Gateway logistics and distribution operations represents 97% of the Company's total revenue. Product lines are being expanded to include other licensed products related to video games or their license owners, taking advantage of the wide range of products originating from movies, home entertainment and licensed characters often included within, or resulting from, the creation of video games.

Headquartered in Mississauga, Ontario, with operations across North, Central and South America, Synergex serves a broad base of customers that includes a number of multinational enterprises. Synergex is listed on the Toronto Stock Exchange and trades under the symbol SYX. For further information, please visit [www.syx.ca](http://www.syx.ca).

The Company will hold a conference call with investors on Monday, March 31, 2008 at 3:00pm (EST). The conference call, hosted by David Aiello, President and Chief Executive Officer; Nick Blasutto, Chief Financial Officer; Eric So, Vice-President, Corporate Strategy; and John L. Smith, Senior Vice President who will discuss the Company's financial results for the fourth quarter, year end, and its outlook for future periods. To access the investor conference call, please dial 416-644-3416 or 1-800-732-9307. A live web cast of this call will be available in the Investor Relations section of the Company's website at [www.syx.ca](http://www.syx.ca).

A recording of the conference call will be available as of 5 p.m. EST the same day, until midnight April 7, 2008. To access the recording, dial 416-640-1917 or 1-877-289-8525, followed by the pass code 21267027#. An archived recording of the web cast will remain available on Synergex' website until the next quarterly financial results conference call.

Some of the statements contained in this news release may be forward-looking statements such as the Company's future plans, objectives and goals. The statements that are not historical facts are forward-looking statements involving known and unknown risks and uncertainties, which could cause actual results to vary considerably from these statements.

Additional financial information is provided in the Company's financial statements and management's discussion and analysis for the most recently completed financial year. These documents and other additional information relating to the Company are available on the System for Electronic Document Analysis and Retrieval (SEDAR) at [www.sedar.com](http://www.sedar.com) and in the Investor Relations section of the Company's website at [www.syx.ca](http://www.syx.ca).

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