

SYNERGEX ANNOUNCES FIRST QUARTER RESULTS

Mississauga, Ontario (May 15, 2007) – Synergex Corporation (TSX: SYX) (“Synergex”), a leading provider of diversified commercial services, today announced its results for the first quarter ended March 31, 2007.

Q1 2007 Highlights

- Revenue was \$26.1 million
- Gross profit was \$3.5 million
- Working capital exceeded \$10 million
- Available cash exceeded \$4 million

“Industry conditions continued to be challenging during the first quarter, primarily attributed by software publishers delaying the launch of new release video game titles,” said David Aiello, President and CEO of Synergex. “The availability of next generation hardware platforms has remained limited in relation to consumer demands; resulting in a decline in our overall revenue and income. We expect that as next generation hardware becomes more readily available, the retail market will be better positioned for new releases of video games, which we expect will result in the growth to both sales and profitability for the company. We continued to develop our investments in diversified products and international expansion, which we expect will positively impact future quarters.”

Financial Results

Consolidated sales for the three months ended March 31, 2007 were \$26.1 million, from \$28.9 million in the same period in 2006. Sales decreased in the first quarter relative to the prior year primarily due to the delay in the release of new video game titles and the limited availability of next generation hardware consoles. Synergex Technology increased sales through the integration of our control automation business as well as deployment of RFID workforce solutions and digital media.

Consolidated gross profit percentage for the first quarter ended March 31, 2007 was \$3.5 million, compared to \$4.3 million for the same period last year. The decrease was due to the limited availability of the new generation hardware being made accessible to the end consumers and the decision of a majority of publishers to defer new releases on these platforms to future periods when the hardware would be more readily available. The gross margin in Synergex Technology increased through the implementation of products and services that will generate higher margin over the long term.

Operating expenses for the three months ended March 31, 2007, including general and administrative expenses, sales expense, interest and bank charges, interest income, amortization of equipment, and amortization of a customer list was approximately \$3.5 million in the first quarter of 2007, an increase of approximately \$0.4 million from the same period last year. The increase was primarily due to costs incurred to support increased sales from prior quarters and expansion into international markets.

The net loss for the first quarter of 2007 was approximately \$40,000 or \$0.00 per share (basic and fully diluted) compared to a net income of approximately \$720,000 or \$0.01 per share (basic and fully diluted) in the same quarter a year ago.

EBITDA* (earnings before interest expense, interest income, income taxes, depreciation and amortization) for the first quarter was approximately \$120,000 compared to \$1.3 million for the same period last year. Synergex had a net cash position of approximately \$4.2 million as at March 31, 2007, compared to \$12.3 million for the same period last year. Working capital as at March 31, 2007, was approximately \$10.8 million, compared to \$11.1 million as at March 31, 2006.

Financial statements with notes and MD&A for the first quarter and the year are available online at www.sedar.com.

Conference Call and Webcast

Management will host a conference call to discuss first quarter results on Tuesday, May 15, 2007, at 11:00 a.m. EST. To access the call, dial **416-915-5764** or **1-800-814-4890**. A recording of the call will be available as of 1:00 p.m. the same day until midnight May 22, 2007. To access the recording, dial **416-640-1917** or **1-877-289-8525**, followed by the passcode **21232579#**. The conference call will also be available via webcast at www.syx.ca.

About Synergex Corporation

Synergex Corporation is a leading provider of business solutions. Synergex applies its proven expertise in supply chain management and process automation to emerging opportunities with high growth potential. The Company has three workgroups: Synergex Commercial Gateway, Synergex Technology, and Synergex Business Information, which provide value added depth in the areas of video game logistics and distribution, digital signage, retail solutions at the point of sale, graphic design, translation services, Radio Frequency Identification, credit reporting and collection services.

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.

Forward Looking Statements

Some statements contained in this news release are forward-looking statements relating to Synergex' current expectations regarding future events. These forward-looking statements are based on our current expectations. We caution that all forward-looking information is inherently uncertain and actual results may differ materially from the assumptions, estimates or expectations reflected or contained in the forward-looking information, and that actual future performance will be affected by a number of factors, including economic conditions, technological change, regulatory change, and competitive factors, many of which are beyond our control. Therefore, future events and results may

vary significantly from what we currently foresee. For more information on the Company's risks and uncertainties relating to these forward looking statements, please refer to the risk factors section of the Company's MD&A.

***Non-GAAP Measures**

References in these materials to "EBITDA" are to earnings before interest expense, interest income, income taxes, depreciation, and amortization. EBITDA is not a recognized measure under Canadian GAAP. Investors are cautioned that EBITDA should not be construed as an alternative to net earnings or cash flows from operating activities (determined in accordance with GAAP) as a performance indicator, or to cash flows from operating, investing and financing activities as a measure of liquidity and cash flows. Synergex' method of calculating EBITDA may differ from other issuers and, accordingly, EBITDA may not be comparable to similar measures presented by other issuers. EBITDA performance is presented herein because management believes that, in addition to net income, EBITDA is a useful supplemental measure of Synergex' financial performance.

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