

Comtex News Network, Inc.

Standards of Business Conduct and Code of Ethics

INTRODUCTION

Comtex News Network, Inc. (the "Company" or "Comtex") has a firmly established policy of conducting its affairs in compliance with all applicable laws and regulations and observing the highest standards of business ethics. Integrity, honesty, forthrightness and fairness are of primary importance in all business relationships involving the Company. The Company expects each employee to deal fairly with the Company's customers, suppliers and competitors and to perform his or her duties in such a manner as to preserve the Company's good name and reputation. The Company intends that the spirit, as well as the letter, of these Standards of Business Conduct shall be followed by every employee.

These Standards have been adopted by the Board of Directors of the Company and shall apply to the Company, its subsidiaries and divisions and their directors, officers and employees. Accordingly, references to the Company shall include its subsidiaries and divisions. These Standards are not intended to be all encompassing. Situations may arise that are not expressly covered or where the proper course of action is unclear. Employees should consult with their supervisors if any questions as to interpretation of these Standards arise. Any employee may bring problems to the attention of higher management for review. The Company may modify or supplement these Standards from time to time, as it deems appropriate. The Company will disclose any changes to, or waivers of, these Standards in its periodic reports filed with the U.S. Securities and Exchange Commission ("SEC") or on its Internet website.

Any employee of the Company having information or knowledge regarding a violation, or potential violation, of these Standards shall immediately report the same to a manager in the Administration Department or to the Corporate Secretary. If an employee has reason to believe that it would be inappropriate to report the relevant information to his or her supervisor, then the information should be reported directly to another high-level authority within the Company. Retaliation or reprisal of any kind against an employee who reports a violation (or, in good faith, potential violation) of these Standards is strictly prohibited.

The Company may regard any employee's acts in violation of these Standards to be outside the course and scope of that employee's employment. Any employee who shall be found to have violated these Standards may be subject to immediate disciplinary action, including reassignment, demotion or, when appropriate, dismissal. Legal proceedings may also be commenced against such individual to recover the amount of any improper expenditures, any other losses that the Company may have incurred or other appropriate relief. Violators may also be prosecuted by public officials under applicable criminal statutes.

CORPORATE ASSETS AND INFORMATION

Company Funds And Property

Employees of the Company are responsible and accountable for the proper expenditure of funds and use of Company assets under their control, including all funds and assets entrusted to the Company's custody by customers and others. The Company's assets are to be used only for proper purposes both during and following employment with the Company. Examples of improper uses include unauthorized taking or use of corporate property or other resources, and the disbursement of corporate funds, directly or indirectly, for any form of payment that is illegal or otherwise not in accordance with Company policy. Unless authorized by appropriate Company executives, the sale, loan or gift of Company assets to Company employees, customers or suppliers is prohibited.

Corporate Records and Public Disclosure

All Company data, records and reports must be accurate and truthful and prepared in a proper manner. These include everyday documents such as expense reports and accounting entries, as well as cost estimates, contract proposals and other presentations to management, customers and the public. It is essential that those who rely on these records and reports, such as managers, creditors, customers, auditors and other decision makers have truthful and accurate information. The integrity of the Company's accounting, technical, personnel, financial and other records is based on their validity, accuracy and completeness.

Anyone preparing the type of information described above must be diligent in assuring its integrity and anyone representing or certifying the accuracy of such information should make an inquiry or review adequate to establish a good faith belief in the accuracy of the information. Custodians of the Company's data, records and reports must be sure that such information is released, whether internally or outside the Company, only if adequately protected and then only for authorized purposes.

The Company files periodic reports and other documents with the SEC. Employees involved in the preparation and submission of these reports and other public disclosures must ensure that the information presented is full, fair, accurate, timely and understandable.

Confidential and Proprietary Information

The Company's employees are responsible for protecting the Company's confidential and proprietary information. No employee shall disclose confidential or proprietary information to a third-party without proper authorization or use such information for his or her own personal benefit, or in any manner inconsistent with the Company's interest. Confidential information includes, without limitation, information or data relating to the Company's planning, business strategy, projects, existing or potential customers, competitors or suppliers, financial results or operations, or any other information that is not generally known to the public. This prohibition also applies to the confidential information of the Company's customers, suppliers and other parties with whom the Company does business.

Proprietary information includes, without limitation, information relating to trade secrets, patents, research studies and results, manufacturing techniques and marketing strategies. It includes records, practices, letters, plans, drawings, software and data stored on electronic media. Proprietary information also includes inventions and other information employees may create or develop that relate to the Company's business.

Proprietary information is a Company asset. Employees are required to report the creation or development of proprietary information to permit the Company to take the necessary steps to protect its assets. Improper disclosure or use could destroy the value of such information to the Company, substantially weaken the Company's competitive position and subject it to substantial liability to any third-party licensor of such information.

Access to confidential and proprietary information must be limited to authorized persons with a need to know that particular information. Unauthorized disclosure even to other Company employees, for example, in non-job related discussions, is prohibited. Employees should take care not to:

- Discuss Company matters in public places where discussions can be overheard;
- Read Company documents where others can see them; or
- Discard Company documents where they can be retrieved.

Employees should also be aware of the insecure nature of conversations conducted on cars, airplanes, and mobile and cellular telephones, and act accordingly.

At the conclusion of employment with the Company, employees are required to return all Company documents, records and other property in their possession, including those that contain confidential or proprietary information. After leaving the Company, former employees have a continuing obligation to safeguard confidential and proprietary information, including keeping it confidential and avoiding its unauthorized use.

Insider Trading

If an employee has material, non-public information relating to the Company, he or she may not buy or sell securities of the Company or engage in any other action to take advantage of, or pass on to others, that information. Information is "material" if it would influence a reasonable person to buy or sell stock. Examples include undisclosed earnings, sales or profitability data, impending announcements of acquisitions or investments, and significant project or product developments. Information should be considered "non-public" until a reasonable time (typically two business days) after it has been disseminated widely to the general public through press releases, news ticker or newspaper items, or quarterly or annual reports. These restrictions also apply to an employee's family members and others living in his or her household, and any other person with whom the employee may share material, nonpublic information. Employees are expected to be responsible for the compliance of their immediate family and personal household.

Any employee who buys or sells securities of the Company should be aware that if the transactions become the subject of scrutiny, they will be viewed after-the-fact with the benefit of hindsight. As a result, before engaging in any such transaction, an individual should carefully consider how regulators and others might view the transaction. In the United States, as a general rule, it is considered safe for employees to buy or sell securities of the company that employs them on or after the third business day after the release to the general public of the Company's quarterly or annual reports. However, the rules differ from jurisdiction to jurisdiction and are subject to change. Accordingly, any employee in possession of confidential information wishing to trade in Company securities should consult the Company's Corporate Secretary beforehand.

Legal Disputes

Employees involved with a Company lawsuit or other legal dispute may not discuss it with outsiders or other Company employees without the prior approval of the Company's Corporate Secretary. Failure to follow these restrictions could constitute a breach of the attorney-client privilege and result in the loss of confidential information. Additionally, any employee contacted by any regulatory or law enforcement authority seeking Company information should promptly contact his or her supervisor who shall immediately bring the matter to the attention of the Company's Corporate Secretary. No employee should respond to any inquiry regarding the Company without first consulting with the Company's Corporate Secretary.

CONFLICTS OF INTEREST

Conflicts Of Interest

Although Company employees are generally free to engage in personal financial and business transactions, there are certain limitations. No employee, officer or director, or a member of his or her family, should receive improper benefits as a result of his or her position with the Company. All employees have a duty to avoid situations where their loyalties may be divided between the Company's interests and their own interests.

Comtex encourages its employees to actively support charitable and community activities. This section is not intended to inhibit or discourage employees of Comtex from engaging in such activities.

Business Hospitality

Business entertainment (including meals and transportation), gratuities and gifts, whether offered by Company employees or their families to third-parties or extended to Company employees or their families by third-parties, are permitted, provided the entertainment, meal or transportation

provided is not lavish or excessive and the gift or gratuity given is of nominal value and does not consist of cash or cash equivalents (e.g., gift certificates). Neither should exceed the bounds of good taste or customary business standards in the community. Care should be exercised to ensure that any business entertainment or gift cannot reasonably be construed by the recipient as a bribe or improper inducement. The nature of the transactions should be such that their public disclosure would not be embarrassing to the Company or the recipient. All funds expended for business entertainment and gifts must be documented accurately and reflected in the books and records of the Company.

Prohibited Payments

Bribery And Kickbacks

No employee of the Company shall directly or indirectly offer, give, solicit or accept any money, privilege, special benefit, gift, or other item of value for the purpose of obtaining, retaining or directing business, or bestowing or receiving any kind of special or favored treatment for the Company. The Company does not permit or condone the use or receipt of bribes, kickbacks, or any other illegal or improper payments or transfers in the transaction of its business. The use of any outside consultant, attorney, accountant, or agent in any manner or for any purpose that would be contrary to this prohibition will not be permitted.

Business Dealings Outside The United States

The Foreign Corrupt Practices Act (the "Act") prohibits a U.S. citizen from engaging in certain types of activities while conducting business outside the United States. In accordance with the provisions of the Act, no director, officer, employee, or agent of the Company shall give or offer to give, directly or indirectly, anything of value to any foreign official (including an official of any political party or candidate for any political office) for the purpose of:

- Influencing any act or decision of the recipient in his or her official capacity;
- Inducing the recipient to use his or her influence to affect any act or decision of any foreign government; or
- Inducing the recipient to do or omit to do any act in violation of the lawful duty of such person.

The Act provides that an individual may be fined up to \$100,000 and imprisoned for up to five years for violations of the Act. In addition, the Company is subject to substantial monetary penalties for violations of the Act by its employees or agents and is prohibited from directly or indirectly paying the monetary fines imposed on individual violators of the law. Modest gratuities and tips may be paid solely for the purpose of expediting or securing the performance of a routine action required to be taken by foreign governmental officials, representatives of customers or suppliers or other persons whose duties are essentially ministerial or clerical in nature. However, such payments may not be made if in violation of local law or to influence a foreign official or other person to make a decision that the individual is not required to make, such as any decision whether, or on what terms, to award new business to or to continue business with a particular party. Any expenses incurred by a Company employee in connection with the matters discussed herein shall be accurately recorded on the Company's books and records.

EQUAL EMPLOYMENT OPPORTUNITY AND UNLAWFUL HARASSMENT

Equal Employment Opportunity Statement

The Company maintains a strong policy of equal employment opportunity for all employees and applicants for employment. The Company hires, trains, promotes and compensates each employee based upon job-related factors such as the individual's ability, work quality, attitude, competence and potential, as well as the Company's operational needs, without regard for race, color, religion, sex, sexual orientation, national origin, citizenship, age, marital status, disability, or participation in a uniformed service, as well as all other classifications protected by applicable laws (collectively, the "Protected Classifications").

The Company's equal employment opportunity philosophy applies to all aspects of employment with the Company, including, but not limited to, recruiting, hiring, training, transfer, promotion, employee benefits and compensation, termination, educational assistance, leave of absence and social and recreational activities.

Fair Work Environment

It is the Company's policy to promote a fair and collegial working environment for all our employees. In keeping with this policy, sexual, racial, religious, ethnic, sexual orientation, age, national origin or other harassment of any employee by anyone is contrary to Company policy and will not be condoned. The Company will endeavor to keep the workplace free of any conduct that creates an intimidating, hostile or abusive work environment.

Unlawful Harassment

The Company opposes harassment of others on the basis of sex, sexual orientation, age, race, or any other Protected Classification. Harassment includes making derogatory remarks about an employee's characteristics, using negative epithets, making "jokes" about ethnic or other groups, and other verbal and physical behavior.

All employees are expected to cooperate in maintaining this work environment. Any form of unlawful harassment, whether verbal or physical, will not be tolerated by the Company at any level.

While all forms of harassment are prohibited, be they based on one's race or ethnicity, the Company wishes to emphasize the special problems of sexual harassment. Sexual harassment includes unwelcome sexual advances, requests for sexual favors or other verbal or physical conduct of a sexual nature when:

- Submission to such conduct is made either explicitly or implicitly a term or condition of an individual's employment;
- Submission to or rejection of such conduct by an individual is used as a basis of employment decisions affecting such individual; or
- Such conduct has the purpose or effect of unreasonably interfering with the affected individual's work performance or creating an intimidating, hostile or offensive work environment.

Sexual harassment is prohibited whether directed toward men or women, and regardless of whether the employee accepts or rejects the advance. The Company does not wish to interfere with the personal lives of its staff. However, conduct of a sexual nature directed toward Company employees that is not welcome and creates a hostile or abusive work environment can be unlawful sexual harassment, whether committed by supervisory or non-supervisory personnel. Examples of conduct that could constitute sexual harassment include:

- Sexual touching, advances or propositions;
- Verbal abuse, epithets, derogatory statements or slurs;
- Graphic or suggestive comments about an individual's dress or body;
- Sexually degrading words to describe an individual; and
- The display in the workplace of sexually suggestive objects or pictures, including nude photographs.

The Company policy also applies to sexually improper conduct toward the Company's staff by clients, customers or other non-employees. If an employee informs the Company that he or she has been subject to sexual or other harassment in the workplace by a non-employee, that individual will be informed of the Company's policy and appropriate corrective action and preventative steps will be taken.

Please keep in mind that each of the concepts described in the preceding discussion of "sexual harassment" applies with equal force to all other types of prohibited harassment.

Handling Complaints

It is the Company's policy to investigate thoroughly and remedy any incidents of harassment or discrimination. In order to accomplish this, however, employees who believe they have been subjected to unlawful workplace harassment or discrimination of any kind, should report the matter as soon as possible to the Company. Accordingly, employees who feel aggrieved because of harassment or discrimination have an obligation to immediately notify a manager in the Administration Department or the Corporate Secretary.

The Company understands that complaints of harassment and discrimination can be extremely sensitive and, as far as practicable, will keep such complaints and all communications concerning them in strict confidence. To make the policy effective, each employee is expected and, indeed obligated, to cooperate fully with the Company in any such investigation. This includes all employees involved in any way, including the complaining employee, the alleged harasser and any individuals identified as witnesses. It is an independent violation of this policy for an employee to refuse to cooperate in any such investigation and, depending on the circumstances, any such employee will be subject to appropriate disciplinary action up to and including discharge. The Company will investigate all complaints of harassment promptly, fairly, thoroughly and as confidentially as practicable. If the Company determines that harassment has occurred, appropriate corrective action will be taken as warranted by the circumstances. Any employee, supervisor or manager who, after investigation, is found to have engaged in unlawful harassment or discrimination of an employee will be subject to appropriate disciplinary action, depending on the circumstances, up to and including discharge.

Accommodation For Disabilities

The Company endeavors to provide equal employment opportunities to otherwise qualified individuals with disabilities. Opportunities include, to the extent practical, providing reasonable accommodations.

In general, it is an employee's responsibility to notify the Company of the need for an accommodation. If an employee communicates to his or her supervisor that an accommodation is required, the supervisor may ask the employee for input about the type of accommodation necessary, or the functional limitations caused by the disability.

Discrimination and Harassment Complaints

The Company respects the right of each employee who, in good faith, complains about illegal discrimination of any kind, including sexual or other workplace harassment, or who provides information in connection with any such complaint. Retaliation against any employee for engaging in these protected activities is contrary to Company policy and will not be condoned. An employee who believes that he or she has experienced illegal discrimination or retaliation should report that immediately to a manager in the Administration Department or to the Corporate Secretary.

SAFETY OF THE WORKPLACE AND ENVIRONMENTAL PROTECTION

The Company requires each employee to perform his or her work in a safe manner so as not to cause harm to themselves or to others. The Company similarly insists that work conducted under its leadership or supervision be performed safely. Work performed individually or under Company leadership must also comply with applicable environmental standards and regulations. Any employee having any questions about these standards, requirements or regulations should consult with his or her supervisor.

CODE OF ETHICS FOR THE CHIEF EXECUTIVE OFFICER AND SENIOR FINANCIAL OFFICERS

The Company has developed and adopted a Code of Ethics applicable to its Chief Executive Officer and senior financial officers to promote honest and ethical conduct; full, fair, accurate, timely and understandable disclosure; and compliance with applicable laws, rules and regulations.

As used herein, "senior financial officers" means the Company's principal financial officer and principal accounting officer or controller, or persons performing similar functions. The Company's Chief Executive Officer and senior financial officers are also subject to the following specific policies:

- The Chief Executive Officer and each senior financial officer shall, at all times, conduct himself or herself in an honest and ethical manner, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships.
- The Chief Executive Officer and each senior financial officer are responsible for full, fair, accurate, timely and understandable disclosure in: (a) the reports and documents that the Company files with, or submits to, the SEC, and; (b) the Company's other communications with the public, including both written and oral disclosures, statements and presentations. It shall be the responsibility of the Chief Executive Officer and each senior financial officer to promptly bring to the attention of the Company's Board or Audit Committee any material information of which he or she may become aware that may render the disclosures made by the Company in its public filings or other public communication materially misleading, and to assist the Company's Board and Audit Committee in fulfilling their responsibilities.
- The Chief Executive Officer and all senior financial officers shall not, directly or indirectly, take any action to coerce, manipulate, mislead or fraudulently influence any independent, public or certified public accountant engaged in the performance of any audit or review of the financial statements of the Company that are required to be filed with the SEC if such person knew (or was unreasonable in not knowing) that such action, if successful, could result in rendering such financial statements materially misleading. For purposes of this Code of Ethics, actions that "if successful, could result in rendering such financial statements materially misleading" include, but are not limited to, actions taken at any time with respect to the professional engagement period to coerce, manipulate, mislead or fraudulently influence, an auditor:
 - To issue a report on the Company's financial statements that is not warranted in the circumstances (due to material violations of generally accepted accounting principles, generally accepted auditing standards or other applicable standards);
 - Not to perform audit, review or other procedures required by generally accepted auditing standards or other applicable professional standards;
 - Not to withdraw an issued report; or
 - Not to communicate matters to the Company's Audit Committee.
- The Chief Executive Officer and each senior financial officer shall promptly bring to the attention of the Company's Audit Committee any information he or she may have concerning:
 - Significant deficiencies or control weaknesses in the design or operation of internal control over financial reporting that are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial information; or
 - Any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control over financial reporting.
- The Chief Executive Officer and each senior financial officer shall promptly bring to the attention of the Company's Corporate Secretary or the Chief Executive Officer or, where he or she deems it appropriate, directly to the Company's Board or Audit Committee, any information he or she may have concerning any violations of this Code of Ethics.

The Company intends to prevent the occurrence of conduct not in compliance with this Code of Ethics and to halt any such conduct that may occur as soon as reasonably possible after its

discovery. Allegations of non-compliance will be investigated whenever necessary and evaluated at the proper level(s). Those found to be in violation of this Code of Ethics are subject to appropriate disciplinary action, up to and including termination of employment. Criminal misconduct may be referred to the appropriate legal authorities for prosecution.

PROCEDURE FOR RECEIPT AND INVESTIGATION OF COMPLAINTS

The Company is committed to honest and ethical conduct in all our business activities. Our Standards of Business Conduct embodies the Company's values. To ensure compliance with the Sarbanes-Oxley Act of 2002, which requires a process for accepting and handling all complaints concerning accounting, internal accounting controls and auditing matters, we have recently changed our process. This section describes the program mandated by the Board of Directors of the Company and its Audit Committee and broadly defines certain critical duties and responsibilities. It is intended as a tool to prevent or mitigate the effect of improper or ill-advised behavior, enhance the Company's reputation and boost public trust in our business. This policy shall be disseminated as required by law.

The Company has established procedures for the reporting of complaints regarding the Company's accounting, internal accounting controls and auditing matters; or notification to the Company of any suspected unethical or illegal conduct or violation of any laws or the Company's Standards of Business Conduct. The Company's Corporate Secretary is the executive responsible for overseeing the reporting of complaints on matters covered by the Sarbanes-Oxley Act or matters pertaining to business conduct, to the Company's Audit Committee regarding accounting, internal accounting controls and auditing issues and violations of certain federal and state laws.

In addition all employees as well as vendors, suppliers, customers and others, may contact the Company's Audit Committee directly when reporting any perceived violation of Company policy and foreign, federal, state and local laws or regulations. Calls to the Corporate Secretary or the Audit Committee can be made on an anonymous basis and employees who report alleged wrongdoing based on a reasonable belief or who participate in an investigation will be protected from retaliation. Complaints regarding accounting, internal accounting controls and auditing issues that involve senior executives of the Company will be directed to the Chairman of the Company's Audit Committee. Complaints by employees regarding workplace discrimination or harassment must also be reported to a manager in the Administration Department and will be handled in accordance with the Company's policies prohibiting discrimination and harassment set forth herein.

CONTACT INFORMATION:

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