



Transmitted by CNW Group on : February 18, 2005 18:25

## **Evolved Digital Systems Inc. completes Private Placement**

MONTREAL, Feb. 18 /CNW Telbec/ - Evolved Digital Systems Inc. (TSX: EVD) (the "Company"), a leading healthcare technology solutions company, is pleased to confirm the closing of the previously announced equity and debt financing package of up to \$8,200,000 CDN (the "Offering"). The initial closing of \$6,000,000 consisted of a \$3,000,000 loan from Argosy Bridge Fund L.P. II and a \$3,000,000 private placement of First Series A Preferred Shares to qualified investors. Additional equity and debt closings of up to \$2,200,000 are subject to certain terms and conditions and are anticipated to occur prior to August 30, 2005. The proceeds from the private placement will be used for working capital and other general corporate purposes.

### About Evolved

With over 100 customer locations across North America, Evolved has become a leading healthcare technology solutions company. Its services and enabling technologies transform hospital and clinic imaging departments from manual to digital-based systems, improving efficiency, turnaround time, and patient care. Evolved is a publicly traded company listed on the Toronto Stock Exchange. Corporate headquarters are based in Laval, Quebec. U.S. offices are located in Brentwood, Tennessee.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction. None of the common shares, preferred shares and warrants or the common shares underlying the preferred shares and warrants have been registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold directly or indirectly in the United States or to United States persons, absent registration, or an applicable exemption from the registration requirement of such Act.

### *Forward-Looking Statements*

*Certain statements in this communication may constitute forward-looking statements. They are based on management's current expectation and could be affected by numerous factors and are subject to various risks and uncertainties. Certain of those risks and uncertainties are discussed in company filings with the Canadian Securities Commission. Do not rely on any forward-looking statements, as we cannot predict or control many of the factors that ultimately may affect our ability to achieve the results estimated. We make no promise to update any forward-looking statement, whether as a result of changes in underlying factors, new information, or future events.*

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