



**Ascendant Solutions, Inc. First Quarter 2008
Earnings Before Interest, Taxes, Depreciation and Amortization**

May 19, 2008

Results for Ascendant Solutions, Inc. ("Ascendant" or the "Company") for the first quarter of 2008 included consolidated Earnings before Interest, Taxes, Depreciation and Amortization ("EBITDA") of (\$116,000) compared to consolidated EBITDA of \$880,000 in the first quarter of 2007. This decrease in consolidated EBITDA was mainly attributable to a significant decrease in the earnings of the Company's real estate advisory services business along with a slight decrease in EBITDA in the Company's healthcare segment.

EBITDA is calculated as net income before deducting interest, taxes, depreciation and amortization. Although EBITDA is not a measure of actual cash flow because it does not consider changes in assets and liabilities that may impact cash balances, the Company believes it is a useful metric to evaluate operating performance and has therefore included such measures in the discussion of operating results below.

Healthcare Results

The Company's subsidiary, Dougherty's Holdings, Inc. ("DHI"), which owns and operates Dougherty's Pharmacy and Medicine Man Pharmacies, reported a 22% decrease in the first quarter of 2008 EBITDA to \$461,000, compared to \$597,000 in the first quarter of 2007. This segment experienced increases in its operating costs in the 1st Quarter of 2008 in anticipation of significant sales growth during the quarter. The Company is working toward the reduction of operating expenses which should improve financial performance during the remaining quarters of 2008.

In addition, the Company announced on April 21, 2008 the sale of its Medicine Man Pharmacies to Pharmacy Operations, Inc. on April 11, 2008. The Company is expecting to use proceeds from this sale to fund additional acquisitions.

Real Estate Advisory Services

The Company's first quarter 2008 EBITDA from its real estate advisory services segment declined to (\$247,000) compared to an EBITDA of \$700,000 in the first quarter of 2007. The primary reason for the decline was due to fewer fees received from advisory transactions for the 1st quarter of 2008. Even though the advisory fees declined in the first quarter of 2008 compared to 2007, the Company expects improved financial performance over the balance of 2008.

Corporate and Other

The Company's results were impacted by non-cash adjustments of \$64,000 and \$97,000 in the first quarters of 2008 and 2007, respectively, representing the Company's share of the equity in losses of Fairways Frisco. The Company is under no obligation to fund the operating losses or debts of Fairways Frisco.

Earnings Before Interest, Taxes, Depreciation and Amortization
 (\$ in thousands)

| | Three Months Ended March 31, | | | |
|----------------------|-------------------------------------|---------------|-----------------|----------------|
| | 2008 | 2007 | Change | |
| | | | \$ | % |
| Healthcare: | | | | |
| Retail Pharmacies | \$ 587 | \$ 738 | \$ (151) | -20.5% |
| DHI Corp | (126) | (141) | 15 | -10.6% |
| Total Healthcare | 461 | 597 | (136) | -22.8% |
| Real Estate: | | | | |
| CPOC & ASDS | (247) | 700 | (947) | -135.3% |
| Corporate: | | | | |
| Ampco Partners, Ltd | 40 | 31 | 9 | 29.0% |
| Fairways Frisco | (64) | (97) | 33 | -34.0% |
| Corp Overhead | (306) | (351) | 45 | -12.8% |
| Total Corp | (330) | (417) | 87 | -20.9% |
| Total Company | \$ (116) | \$ 880 | \$ (996) | -113.2% |

About Ascendant Solutions

Ascendant Solutions, Inc. is a diversified financial services company that has invested in or acquired, or seeks to invest in or acquire, manufacturing, distribution or service companies. The Company also conducts various real estate activities, including performing real estate advisory services for corporate clients and, through an affiliate, purchasing real estate assets as a principal. Ascendant specializes in solving complex transactions where creative and quick solutions can add value to an enterprise.

Use of Non-GAAP Financial Information

The Company uses the non-GAAP financial measure of EBITDA. The Company's management reviews these non-GAAP financial measures internally to evaluate the Company's performance and manage the operations. Additionally, the Company believes that such information also provides investors a better understanding of the Company's current operating results and provides comparable measures to help investors understand the Company's future operating results.

"Safe Harbor" Statements under the Private Securities Litigation Reform Act of 1995

This release includes certain forward-looking statements. Forward-looking statements include statements regarding the Company's expectations, beliefs, intentions, plans, projections, objectives, goals, strategies, future events or performance and underlying assumptions and other statements which are other than statements of historical facts. All forward-looking statements included in this release are based on information available to the Company on the date hereof. Such statements speak only as of the date hereof. These statements involve risks and uncertainties that could cause actual results to differ materially from those described in the statements.

These risks and uncertainties include, but are not limited to, (a) the following general risks: our limited funds and risks of not obtaining additional funds, certain of our subsidiaries are highly leveraged, potential difficulties managing our subsidiaries, our dependence upon management and a small staff, certain subsidiaries accounting for a significant percentage of revenue, the potential for future leveraged acquisitions, and the difficulty in predicting operations; (b) the following risks to Dougherty's Holdings, Inc.: extensive regulation of the pharmacy business, the competitive nature of the retail pharmacy industry, third party payor attempts to reduce reimbursement rates, difficulty in collecting accounts receivable, dependence upon a single pharmaceutical products supplier, shortages in qualified employees, and liability risks inherent in the pharmaceutical industry; (c) the following risks to CRESA Partners of Orange County, L.P.: the size of our competitors, our concentration on the southern California real estate market, the inability to retain senior management and/or attract and retain qualified employees, (d) the following risks to our investments in real estate: our dependence on tenants for lease revenues, the risks inherent in real estate development activities, the ability of the Frisco Square Partnerships to obtain financing on acceptable terms, the general economic conditions of areas in which we focus our real estate development activities, and the illiquidity of real estate investment; and (e) the following other risks: a majority of our common stock is beneficially owned by our principal stockholders, officers and directors, relationships and transactions with related parties, our stock is not traded on NASDAQ or a national securities exchange, effect of penny stock regulations, and litigation.

Because such forward-looking statements are subject to risks, uncertainties and assumptions, you are cautioned not to place undue reliance on these forward-looking statements, which reflect management's view only as of the date the forward-looking statement is made. Our forward-looking statements are based on the current expectations of management, and we undertake no obligation to update publicly any forward-looking statement for any reason, even if new information becomes available or other events occur in the future. The cautionary statements made in this report should be read as being applicable to all related forward-looking statements, wherever they appear in this report.