



Ascendant Solutions, Inc. Announces 2008 Earnings, Earnings per Share and EBITDA

Dallas (March 31, 2009) - Ascendant Solutions, Inc. (“Ascendant” or the “Company”) today announced its December 31, 2008 fiscal year-end earnings. Consolidated net income for the fiscal year ended December 31, 2008 increased \$1,301,000, or approximately 28.6 percent to net income of \$5,844,000, compared to net income of \$4,543,000 in 2007, resulting in net earnings per share (“EPS”) of \$0.25 compared to \$0.20. For the fiscal year ended December 31, 2008, the Company reported Consolidated Earnings before Interest, Taxes, Depreciation and Amortization (“EBITDA”) of \$131,000 compared to consolidated EBITDA of \$2,935,000 in 2007.

EBITDA is calculated as net income before deducting interest, taxes, depreciation and amortization and also does not include discontinued operations. 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, reported an increase in net income of \$83,000, or approximately 3.6 percent from \$2,320,000 to \$2,403,000, for the fiscal year ended December 31, 2008. DHI reported EBITDA of \$956,000 for the fiscal year ended December 31, 2008, compared to \$1,467,000 in 2007.

EBITDA for all periods presented do not include the discontinued operations of the Medicine Man pharmacies, which the Company sold to Pharmacy Operations, Inc. on April 11, 2008, or the sale of Park InfusionCare, L.P., which the Company sold to Maverick Healthcare Group, LLC on November 7, 2007. The gain and discontinued operations for fiscal year ended December 31, 2008 and 2007 were \$1,664,000 and \$1,270,000, respectively.

Real Estate Advisory Services

EBITDA for the fiscal year ended December 31, 2008 from its real estate advisory services segment was \$701,000 compared to \$2,714,000 in 2007. The primary reason for the decline over last year was due to fewer fees received from advisory transactions.

Corporate and Other

EBITDA for the fiscal year ended December 31, 2008 and 2007 do not include an income tax benefit resulting from the reversal of a portion of the Company’s deferred tax asset valuation allowance of \$4,500,000 and \$1,500,000, respectively.

Net Income and Earnings per Share
(000's omitted, except share and per share amounts, unaudited)

	Years Ended December 31,	
	2008	2007
	<u>\$</u>	<u>\$</u>
Net income	5,844	4,543
Basic and fully diluted net income per share		
Continuing operations	\$ 0.18	\$ 0.14
Discontinued operations	\$ 0.07	\$ 0.06
	<u>\$ 0.25</u>	<u>\$ 0.20</u>
* Less than (\$0.01) per share		
Average common shares outstanding, basic	23,461,370	22,675,304
Average common shares outstanding, diluted	23,691,370	22,927,642

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

	Years ended December 31,			
			Change	
	2008	2007	\$	%
Healthcare:				
Retail Pharmacies	\$ 1,489	\$2,133	(\$644)	-30.2%
DHI Corp	(533)	(666)	133	20.0%
Total Healthcare	<u>956</u>	<u>1,467</u>	<u>(511)</u>	<u>-38.8%</u>
Real Estate:				
CPOC & ASDS	<u>701</u>	<u>2,714</u>	<u>(2,013)</u>	<u>-74.2%</u>
Corporate:				
Ampco Partners	162	144	18	12.5%
Fairways Frisco	(294)	50	(344)	688.0%
Corp Overhead	(1,394)	(1,440)	46	3.2%
Total Corp	<u>(1,526)</u>	<u>(1,246)</u>	<u>(280)</u>	<u>-22.5%</u>
Total Company	<u>\$ 131</u>	<u>\$ 2,935</u>	<u>(\$2,804)</u>	<u>-95.5%</u>

About Ascendant Solutions

Ascendant Solutions, Inc. is a value oriented, investment firm concentrated on making equity investments in underperforming or distressed middle-market companies. Ascendant is primarily interested in investing in manufacturing, service, finance, retail and distribution businesses with \$20 to \$150 million in annual revenues that require access to capital or capital restructuring, and strategic support to improve operational performance. Ascendant currently has approximately \$43 million in net operating loss carryforwards which can be used to shelter future income, thus enhancing free cash flow or debt service capabilities. 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.