



## Press Release

### **Qnective's common stock will no longer trade on the OTC Bulletin Board**

**ZURICH, December 11, 2009 - Qnective, Inc.(OTCBB:QNTV) (the "Company") announced that the Company filed a Form 15 with the Securities and Exchange Commission (the "SEC") on December 11, 2009, thereby, voluntarily suspending its reporting obligations under the Securities Exchange Act of 1934.**

As a result of filing the Form 15, the Company will no longer be required to file annual and quarterly reports with the SEC. In addition, 90 days after the filing, the Company's obligations under the proxy rules and other SEC requirements will also terminate. The Company took this action in order to conserve fiscal resources and focus all ongoing efforts on the development and commercialization of its unique technologies.

After the filing, the Company's common stock will no longer trade on the OTC Bulletin Board, but will be listed on the Pink Sheets ([www.pinksheets.com](http://www.pinksheets.com)).

"In recent years the Company has expended considerable resources in the areas of auditing, filing and legal counsel in order to comply with the SEC reporting requirements, and to maintain the Company's listing on the OTCBB", stated Oswald Ortiz, Chairman of the Board and CEO of Qnective. "The termination of our SEC reporting requirements will allow the Company to refocus internal resources on the further development of the business which will serve the interests of all shareholders."

"The Board of Directors carefully considered all of its options and in particular the advantages and disadvantages of maintaining the OTCBB listing. The onerous costs and administrative burden required by the SEC rules continue to increase, and the Board determined that the best course of action was to terminate the listing immediately. The subsequent reduction in expenses and drain on management time will prove beneficial to all stakeholders" said Mr. Ortiz.



## **About Qnective**

Qnective designs, develops and distributes telecommunications software and services for voice over internet ("VoIP") communications. All Qnective products are marketed under the Qtalk trademark. Each Qtalk product is a pure software solution for secure mobile telecommunications using package-oriented networks such as GPRS, UMTS, HSDA, or WiFi for the transmission of voice and data.

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- Qnective products and services: <http://www.qnective.com>

"With the exception of historical information contained in this press release, content herein may contain "forward looking statements" that are made pursuant to the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations and are subject to uncertainty and changes in circumstances. Investors are cautioned that forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from the statements made. These factors include general economic conditions, delays and risks associated with product development, marketing and sales issues, and other factors discussed in Qnective's Annual Report on Form 10-K, subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. The Company disclaims any obligation to update its forward-looking statements."