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## EOIR Technologies Ranked Among Top 100 Federal Government Contractors by Federal Times

May 16, 2006 10:07 | Source: Technest Holdings, Inc.

BOSTON, May 16, 2006 (PRIMEZONE) -- Technest Holdings, Inc. (OTCBB:TCNH), a defense and homeland security company, announced today that its wholly owned subsidiary, EOIR Technologies Inc., has been named to the Top 100 Professional Services Contractors for 2005 by the Federal Times, a weekly news and information source for U.S. government managers.

With \$59 million in government contracts awarded in 2005, EOIR Technologies was ranked 84th, an improvement from the company's ranking of 93rd in the same study in 2004. The complete list of companies included in the ranking is available at: <http://www.federaltimes.com/index.php?M=0424contractors>.

Dr. Joe Mackin, CEO of Technest Holdings, stated, "We are pleased to have EOIR Technologies recognized by Federal Times as a leading services provider to the U.S. government. EOIR's advanced capabilities in engineering support and prototyping help to strengthen the United States' position as the most technically sophisticated military and intelligence organization in the world. We look forward to maintaining our strong relationship with the federal government and expanding our overall business in 2006."

EOIR Technologies, Inc. has been providing innovative sensor engineering products and services to customers within the U.S. Department of Defense for nearly 25 years.

About Technest Holdings, Inc.

Technest Holdings, Inc. is a provider of advanced remote sensor systems, chemical detectors, intelligent surveillance and advanced 3D imaging technology solutions to the defense and homeland security marketplaces. Technest is committed to setting next-generation standards in defense and security through the provision of innovative emerging technologies and expert services. Technest's solutions support military, law enforcement and homeland security personnel. Through strategic development, Technest focuses on the creation of dual-use technology and products with applications in both the defense market and civilian homeland

security and law enforcement fields. For more information, please visit the company's website at [www.technestholdings.com](http://www.technestholdings.com).

Investors are cautioned that certain statements contained in this press release are "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995 (the "Act"). Forward-looking statements include statements which are predictive in nature, which depend upon or refer to future events or conditions, which include words such as "expects," "anticipates," "intends," "plans," "believes," "estimates," or similar expressions. In addition, any statements concerning future financial performance (including future revenues, earnings or growth rates), ongoing business strategies or prospects, applicability, benefit and use of our product and possible future actions, which may be provided by management, are also forward-looking statements as defined by the Act. Some of the factors that could significantly impact the forward-looking statements in this press release include, but are not limited to: the functionality of our product; a rejection of the Company's products and technologies by the marketplace; and disputes as to the Company's intellectual property rights. Forward-looking statements are based upon current expectations and projections about future events and are subject to risks, uncertainties, and assumptions about Technest Holdings, its products, economic and market factors and the industries in which Technest Holdings does business, among other things. These statements are not guarantees of future performance and Technest Holdings has no specific intention to update these statements. More detailed information about those factors is contained in Technest Holdings' filings with the Securities and Exchange Commission. [www.sec.gov](http://www.sec.gov).

Technest Holdings, Inc. is a featured Company on [www.HomelandDefenseStocks.com](http://www.HomelandDefenseStocks.com), a service for which Technest Holdings compensates the provider.

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