

## **Diversinet Names Chairman Albert Wahbe as CEO**

Thursday April 12, 8:30 am ET

### **Veteran Investment Banker and Private Equity Executive Gregory Milavsky Joins Company's Board of Directors**

TORONTO, April 12 2007, - Diversinet Corp. (OTCBB: [DVNTF](#) - [News](#)), a leading provider of wireless data security infrastructure products and services, today announced that Albert Wahbe, currently chairman of the board, will assume the role of chief executive officer with responsibility for the company's direction as it transitions from a product development organization to a sales and marketing enterprise.

"I am pleased with the opportunity to lead Diversinet at this stage in the company's evolution," said Albert Wahbe. "Diversinet's Mobisecure Wallet and Vault solution has broad application for electronic payment platforms, chip cards, and other payment instruments. By teaming the company's strong technical offering with a diverse partner base, I am confident that we will be able to capitalize on consumer product and services opportunities across financial services, e-commerce, and electronic payment market sectors."

Mr. Wahbe was chosen as CEO for his seasoned leadership in global banking and extensive experience with electronic payment platforms, wireless technologies, and smart card technologies. He joined the Diversinet board of directors in July 2006, when he helped close significant new funding for the company. He will retain his position as chairman of the board and will succeed Nagy Moustafa in the role of CEO. Mr. Moustafa will remain active with the company as an executive consultant for business development.

Before joining Diversinet, Mr. Wahbe served as executive vice president and group head for Global Transaction Banking at Scotiabank, where he led the evolution of e-commerce and e-banking to provide global business solutions. Mr. Wahbe was also CEO of e-Scotia, where he developed Scotiabank's Internet banking, e-commerce, wireless, telephone banking, and smart card technologies for consumers. Prior to Scotiabank, Mr. Wahbe held several senior management positions in marketing and technology operations at IBM Canada. Mr. Wahbe completed the Harvard Graduate Business School Executive Program in 1998.

Diversinet also announced today that Gregory Milavsky has been appointed to its board of directors. Mr. Milavsky is a veteran investment banker and private equity executive with more than two decades of international experience at leading financial firms such as Rothschild, Wolfensohn, CIBC, and Scotiabank. He brings a valuable international perspective in corporate strategy, finance, and equity investment to Diversinet.

"Mr. Milavsky's extensive international experience at premier financial institutions will be invaluable to Diversinet," said Albert Wahbe. "We believe that his expertise in

financial and corporate strategies can help Diversinet grow and strengthen shareholder value. We are pleased to have Mr. Milavsky join our board."

Gregory Milavsky joins the Diversinet board in his role as senior managing director and founder of Canterbury Park Capital L.P., a private equity firm based in Toronto, Canada. Prior to this position, he served as managing director and group head for Scotiabank Private Equity Investments, a firm specializing in private equity investing and venture capital. Mr. Milavsky also served for ten years at Rothschild Canada Ltd. and Rothschild Quantico Capital, where he was instrumental in developing strategies for mergers, acquisitions, divestitures, and restructurings. Mr. Milavsky also built strategic relationships with clients in Europe and Asia. He holds an MBA with distinction from the Harvard Graduate School of Business Administration and a bachelor of applied science degree in civil engineering from the University of Toronto.

About Diversinet Corp.

Diversinet Corp. (OTCBB: [DVNTE](#) - [News](#)) is a leading provider of wireless authentication and access solutions that secure the personal identity, transactions and data of consumers over almost any mobile phone or handheld device. Diversinet's reliable, end-to-end OTP (one-time password) solutions enable cost-effective strong authentication and instant and secure access to critical personal records, helping businesses reduce identity theft, expand customer offerings, increase revenues and comply with regulations. Connect with Diversinet Corp. at [www.diversinet.com](http://www.diversinet.com).

Certain information included in this press release (as well as information included in oral statements or other written statements made or to be made by the company) contains statements that are forward-looking, such as statements relating to anticipated future revenues of the company and success of current product offerings. Such forward-looking information is made pursuant to the "safe harbor" provisions of the US Private Securities Litigation Reform Act of 1995 and any applicable Canadian securities legislation and are subject to important risks, uncertainties and assumptions that could significantly affect anticipated results in the future and, accordingly, such results may differ materially from those expressed in any forward-looking statements made by or on behalf of the company. For a description of additional risks and uncertainties, please refer to the company's filings (including its annual report and financial statements) with the Securities and Exchange Commission and SEDAR.