

Diversinet Reports Second Quarter 2007 Financial Results

Intersections Wallet/Vault License Agreement Contributes to Q2 Revenue Growth

TORONTO, Canada, August 2, 2007 – Diversinet Corp. (OTCBB: DVNTF), a leading provider of wireless data application and security infrastructure products and services, today announced financial results for the second quarter of 2007. During the quarter Diversinet's revenues increased and cash used in operations was reduced over the same quarter last year.

Revenues for the second quarter were \$1,017,000, up 113 percent compared to \$477,000 for the second quarter of 2006 and up 11 percent compared to \$905,000 in Q1 2007. Revenues for the six months ended June 30, 2007 were \$1,923,000, up 102 percent from \$950,000 in the same period in 2006. In May 2007 Diversinet entered into a three year license and value added reseller (VAR) agreement to provide its MobiSecure Wallet and Vault mobile secure access solution to Intersections Inc. (Nasdaq: INTX), a leading provider of identity theft protection and credit management solutions for consumers. Revenues generated from this agreement contributed significantly to second quarter results. Cash used in operations for the quarter was \$653,000 compared to \$726,000 used in Q2 2006 and \$920,000 used in Q1 2007. All dollar amounts are in U.S. dollars.

The net loss for the second quarter of 2007 was \$1,045,000, or \$0.03 per share, compared to a net loss of \$747,000 or \$0.03 per share in the second quarter of 2006. The net loss for the six months ended June 30, 2007 was \$1,376,000, or \$0.04 per share, compared to a net loss of \$1,469,000 or \$0.06 per share in the similar six months of 2006. Included in the second quarter net loss are non-cash stock-based compensation, depreciation and amortization of \$218,000 (\$285,000 in Q2 2006) and one time severance costs of \$512,000 relating to the departure of the prior CEO, Nagy Moustafa. Cash and cash equivalents at June 30, 2007 were \$3,962,000 and \$5,146,000 at December 31, 2006.

Company, customer, and product solution highlights include:

- In May 2007 Diversinet entered into a three year license and VAR agreement to provide its MobiSecure Wallet and Vault mobile secure access solution to Intersections, a leading provider of identity theft protection and credit management solutions for consumers. With over 5 million customers, this relationship will allow Intersections to offer users secure and immediate access to a host of personal, financial, and insurance identity information, as well as other critical, privileged data. Diversinet's MobiSecure Wallet and Vault will provide Intersections with a mobile and desktop security platform it can use to extend its core offering to broad user base.
- In April 2007 Chairman Albert Wahbe was named the new CEO of Diversinet. Mr. Wahbe brings seasoned leadership to Diversinet after a distinguished career as a senior executive at both Scotiabank and IBM. His primary objective is to turn the company from a product development organization into a sales and marketing driven company. Additionally, the Board appointed Greg Milavsky, a seasoned investment

banker and private equity executive, to the board completing a full makeover of the board that began when Mr. Wahbe became Chairman and Diversinet's largest shareholder approximately a year ago.

- Diversinet introduced its Provisioning Server for RSA SecurID®, a fast, easy and secure way for enterprises to deploy cost-effective RSA SecurID software authenticators. RSA, the Security Division of EMC, is teaming with Diversinet to deliver the provisioning server to its enterprise customers worldwide, expanding the strategic partnership between the two companies.

CEO and Chairman of Diversinet Albert Wahbe stated "We are pleased with the progress we are making in our ongoing transition from a product development company to a sales and marketing enterprise. My first priority was to build a dynamic global sales organization to showcase the technology leadership we have developed in the wireless application/security space. I believe with the hiring of an additional eight experienced sales professionals, a new partnership with IBM and existing relationships with vertical players like SanDisk, RSA and Blue Cross of Northeastern Pennsylvania, we now have the team in place to aggressively showcase our products in the marketplace. We continue to build out our product offering and distribution network to deliver valuable customer applications in the marketplace."

About Diversinet

Diversinet Corp. (OTCBB: DVNTF) 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.

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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.

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Diversinet Corp.**CONSOLIDATED BALANCE SHEETS**

[expressed in United States dollars]

	June 30	December 31
	2007	2006
	\$	\$
	(Unaudited)	(Audited)
ASSETS		
Current assets		
Cash and cash equivalents	3,961,633	5,146,315
Accounts receivable, net (note 3)	76,075	154,109
Prepaid expenses	36,407	141,081
Total current assets	4,074,115	5,441,505
Capital assets, net (note 4)	410,391	388,723
Total assets	4,484,506	5,830,228
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Accounts payable	265,327	172,291
Accrued liabilities (note 5)	521,688	633,661
Deferred revenue	117,131	938,550
Total current liabilities	904,146	1,744,502
Commitments and contingencies (note 10)		
Shareholders' equity		
Share capital (note 6)	59,337,200	58,414,036
Contributed surplus	5,213,645	3,646,283
Share purchase warrants (note 6)	1,672,162	3,291,832
Deficit	(61,121,926)	(59,745,704)
Accumulated other comprehensive income:		
Cumulative translation adjustment	(1,520,721)	(1,520,721)
Total shareholders' equity	3,580,360	4,085,726
Total liabilities and shareholders' equity	4,484,506	5,830,228

See accompanying notes to interim consolidated financial statements.

Diversinet Corp.**CONSOLIDATED STATEMENTS OF LOSS AND DEFICIT AND COMPREHENSIVE INCOME (LOSS)**

[expressed in United States dollars]

(Unaudited)

	Three months ended June 30		Six months ended June 30	
	2007	2006	2007	2006
	\$	\$	\$	\$
Revenues	1,017,466	476,862	1,922,844	949,848
Cost of revenues	16,435	395,787	52,896	745,559
Gross margin	1,001,031	81,075	1,869,948	204,289
Expenses				
Research and development	615,848	140,090	1,155,065	172,807
Sales and marketing	370,845	169,208	559,499	399,616
General and administrative	1,044,686	482,031	1,501,683	1,032,656
Depreciation and amortization	29,294	39,495	56,674	78,773
	2,060,673	830,824	3,272,921	1,683,852
Loss before the undernoted	(1,059,642)	(749,749)	(1,402,973)	(1,479,563)
Foreign exchange loss	32,234	3,500	47,500	7,610
Interest income	(46,917)	(6,254)	(74,251)	(18,259)
Loss for the period and comprehensive income (loss)	(1,044,959)	(746,995)	(1,376,222)	(1,468,914)
Deficit, beginning of period	(60,076,967)	(57,016,906)	(59,745,704)	(56,294,987)
Loss for the period	(1,044,959)	(746,995)	(1,376,222)	(1,468,914)
Deficit, end of period	(61,121,926)	(57,763,901)	(61,121,926)	(57,763,901)
Basic and diluted loss per share (note 8)	(0.03)	(0.03)	(0.04)	(0.06)
Weighted average common shares outstanding	34,434,969	24,394,530	34,116,744	24,361,009

See accompanying notes to interim consolidated financial statements.

Diversinet Corp.
CONSOLIDATED STATEMENTS OF CASH FLOWS
[expressed in United States dollars]
(Unaudited)

	Three months ended June 30		Six months ended June 30	
	2007	2006	2007	2006
	\$	\$	\$	\$
OPERATING ACTIVITIES				
Loss for the period	(1,044,959)	(746,995)	(1,376,222)	(1,468,914)
Items not involving cash:				
Depreciation and amortization	29,294	39,495	56,674	78,773
Stock-based compensation expense (note 7)	188,516	246,128	311,587	476,126
Changes in non-cash operating working capital:				
Accounts receivable	8,908	1,985	78,034	(11,998)
Prepaid expenses	18,270	10,852	104,674	42,475
Work in progress	-	(227,477)	-	(249,905)
Accounts payable	46,038	18,321	93,036	48,487
Accrued liabilities	91,450	(44,972)	(18,874)	11,003
Deferred revenue	9,856	(23,000)	(821,419)	(58,000)
Cash used in operating activities	(652,627)	(725,663)	(1,572,510)	(1,131,953)
FINANCING ACTIVITIES				
Issue of common shares, compensation options, warrants	199,270	3,990,650	466,170	3,993,950
Cash provided by financing activities	199,270	3,990,650	466,170	3,993,950
INVESTING ACTIVITIES				
Purchase of capital assets	(72,384)	(2,896)	(78,342)	(4,642)
Cash used in investing activities	(72,384)	(2,896)	(78,342)	(4,642)
Net increase (decrease) in cash and cash equivalents during the period	(525,741)	3,262,091	(1,184,682)	2,857,355
Cash and cash equivalents, beginning of the period	4,487,374	950,826	5,146,315	1,355,562
Cash and cash equivalents, end of the period	3,961,633	4,212,917	3,961,633	4,212,917
Supplementary non-cash transaction				
Issuance of shares to employees (note 6(a)(iii))	37,921	-	131,020	-
Issuance of shares for public relations services (note 6(a)(iv))	16,650	-	34,650	-

Cash and cash equivalents include cash on account and short-term investments in money market instruments with original maturities of 90 days or less when acquired.

See accompanying notes to interim consolidated financial statements.