



PRESS RELEASE
For Immediate Publication

ICEWEB CEO COMMENTS ON 257% INCREASE IN DATA STORAGE INDEX

STERLING, Va. – (BUSINESS WIRE) – March 12, 2010 – IceWEB, Inc.TM (OTCBB: IWEB), www.IceWEB.com, a leading storage systems company, commented today that the data storage and cloud computing industries are providing returns not seen since the late 1990s and shows no signs of slowing down.

“The data storage and cloud computing industries are in the second inning of a nine inning game,” stated John R. Signorello, CEO of IceWEB Inc. “The industry continues to consolidate with another acquisition by CA Inc., the second largest maker of software for mainframe computers. CA, Inc. agreed to buy closely held Nimsoft Inc. for approximately \$350 million to expand into the cloud computing arena. The large, cash rich legacy companies continue to target the smaller, more innovative companies to compete for what we consider to be the fastest growing industry in the world.”

As the data storage and cloud computing companies continue to grow and gain market share from the legacy companies, their stocks are outperforming as well. The data storage stock index consists of 14 data storage companies (http://www.tickerspy.com/index/Data-Storage-Stocks?refer=yhoo_2407_BCKUP) that have provided an average return of 257% during the last 12 months. One of the most impressive things about the index is that 14 of 14 stocks have provided a return greater than 30% in the last year. The smallest return in the data storage index was Adaptec (36.4%) and the largest return of (775%) was by Xyratex. Although the smaller, innovative companies, like IceWEB, (71% return in last 12 months) are flying under the radar, they are providing the cutting edge technologies that make them appealing to being acquired by larger corporations.

IceWEB presented at the Undiscovered Equities Conference in Boca Raton Florida on February 23, 2010, and continues to meet with institutional investors and retail brokers across the country. The knowledge level and understanding of cloud computing and the data storage industry is very low. As the retail broker and the individual investor become more knowledgeable, companies in the cloud computing and data storage sector will gain more recognition.

Please visit www.iceweb.com to stay informed of all of corporate developments.

About IceWEB, Inc.

Headquartered just outside of Washington, D.C., IceWEB manufactures and markets data storage systems, purpose built appliances, and network and cloud storage solutions. The Company also delivers on-line cloud computing application services. Its customer base includes U.S. government agencies, enterprise companies, and small to medium sized businesses (SMB). For more information, please visit www.IceWEB.com.

This press release may contain forward-looking statements, which are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. In some cases you can identify those so-called "forward looking statements" by words such as "may," "will," "should," "expects," "plans," "targets," "believes," "anticipates," "estimates," "predicts," "potential," or "continue" or the negative of those words and other comparable words. These forward looking statements are subject to risks and uncertainties, product tests, commercialization risks, availability of financing and results of financing efforts that could cause actual results to differ materially from historical results or those anticipated. Further information regarding these and other risks is described from time to time in the Company's filings with the SEC, which are available on its website at: <http://www.sec.gov>. We assume no obligation to update or alter our forward-looking statements made in this release or in any periodic report filed by us under the Securities Exchange Act of 1934 or any other document, whether as a result of new information, future events or otherwise, except as otherwise required by applicable federal securities laws.

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