



PRESS RELEASE
For Immediate Publication

ICEWEB LAUNCHES THE ICEWEB ADVANTAGE FINANCE PROGRAM

Program to Provide a Fast and Flexible Finance Program for IceWEB Channel Partners

STERLING, Va. – (PR NEWSWIRE) – April 20, 2010 – IceWEB™, Inc. (OTCBB: IWEB), www.IceWEB.com, a leading provider of Unified Data Storage and building blocks for cloud storage networks, announced today the launch of the IceWEB Advantage™ Finance/Lending program. The IceWEB Advantage Program was custom designed for IceWEB Channel Partners that require fast and flexible funding to win deals. The program gives IceWEB and its partners the ability to bundle multiple items into a single financing package as if they are sold as one order, as long as the order includes IceWEB products.

Program Details include:

- Unlimited order size
- Single Source Bundled financing – Channel Partner can fund entire order as long as it includes IceWEB products
- Short and long-term lease/buyout/technical refresh options (same day approval on all leases under \$100k)
- Government funding for GSA contract awards and contract task orders
- 90 day flooring policy – same as cash
- Guaranteed same day purchase order financing – proof of customer P.O. is all that is required
- Guaranteed same day accounts receivable financing – proof of customer P.O. and valid invoice is all that is required
- Online Channel Banking – available in 45 days through IceWEB Partner Portal

“Easy and accessible funding is the biggest challenge facing the channel today. More often than not it takes creative financial engineering to get a deal shipped and invoiced. Since bank lines are for the most part nonexistent, access to quick and affordable financing is key. Our goal is to make it easy and effortless for IceWEB Channel Partners to do business,” stated Mark B. Lucky, IceWEB CFO. “YES WE CAN provide our partners with the financing they need at the time they need it.”

About IceWEB, Inc.

Headquartered just outside of Washington, D.C., IceWEB manufactures and markets data storage products, network and cloud storage solutions and 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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