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Open EC Technologies, Inc.

Reports Fiscal Quarter ended September 30, 2011 Results with 196% Increase in Revenue

North Vancouver, BC, December 15, 2011 – Open EC Technologies, Inc. (“Open EC” or the “Company”) (TSX-V: OCE) reported today the financial and operating results for the quarter ended September 30, 2011.

Highlights for the Quarter Ended September 30, 2011

Highlights of the performance during the quarter ended September 30, 2011 (Q1 2012) as compared to last year Q1 2011 quarter ended September 30, 2011 are as follows:

- The Company increased Q1 revenues 196% to \$601,508 for the quarter as compared to Q1 2011 revenues of \$203,085.
- The EBITDA was (\$76,691) for the quarter, compared to the EBITDA of (\$70,161) last year Q1 2011.
- Of the total revenue, 82% was Recurring Revenue, an increase of 696% over last year.
- Of the total revenue, 10% was Software License revenue, a decrease of 13% over last year.
- Of the total revenue 8% was Professional Services revenue, a decrease of 31% over last year.
- Gross Profit increased 242% to \$387,933 compared to last year of \$113,284.
- The company’s assets increased 2% to \$2,404,765 compared to last year end of \$2,366,050
- The Company continued to develop its business in the US health-care sector by increasing its HealthCare recurring revenue to approximately 69% of total revenue in the quarter.

Martyn Armstrong, CEO of Open EC States, “We are very pleased with our overall Q1 Financial Results and in particular our strong growth in recurring subscription revenue contribution from our HealthCare EDI Claims Processing business. With the addition of several new HealthCare Billing Service customers, we expect to continue to see strong growth in our recurring revenue business going forward. In addition we have experienced a marked increase in new business opportunities driven by the US Government HealthCare reform mandate for industry adoption of the new HIPAA 5010 EDI Standards and ICD10 Medical Billing Coding standards. We are looking forward to more positive financial results in the US HealthCare sector as we continue to execute our aggressive business expansion strategy”.

The revenues for the quarter were \$601,508 with an EBITDA of (\$76,691) as compared with revenues of \$203,085, an increase of 196%, and an EBITDA of (\$70,161), an increase in loss of 9% over last year.

The reported net loss for the quarter ended September 30, 2011 was \$213,875, compared to \$92,432 last year, an increase of 131%. The increase in loss was primarily due to the increase in amortization of intangible assets and interest costs as a result of financing the purchase of i-Plexus and increase in general and administrative expenses.

The company’s available cash and short term investments at September 30, 2011 was \$465,422, a slight increase from the June 30, 2011 balance of \$447,385. The company’s accounts receivable of \$303,757 as at September 30, 2011 was about the same as \$307,765 at June 30, 2011. The company’s total liabilities decreased to \$1,513,401 as at September 30, 2011 from \$1,554,154 at June 30, 2011. Total working capital (total current

assets less total current liabilities) as at September 30, 2011 improved by 29% to (\$203,003) from (\$283,983) as at June 30, 2011.

The Company continued to develop its business in the US health-care sector and is rapidly increasing its recurring revenue. The Company has over 5,500 US Medical Physician and Billing Service customers under subscription revenue agreements which has materially increased Open EC's share of the HealthCare EDI and Revenue Cycle Management market in the United States.

The comparative financial statements for the quarter ended September 30, 2011, along with other information, may be obtained through the Company's website at www.openec.com or on SEDAR at www.sedar.com.

About Open EC Technologies, Inc.

Open EC Technologies is an e-Business Information Technology company with our corporate head office, marketing and development in Vancouver, BC, main HealthCare IT Solutions Operations office in San Antonio, Texas and Medical Practise Billing Operations office in Spring Hill, Florida. The company has software development and data center hosting operations in Maine, with Sales and Executive Management staff in Atlanta Georgia.

The Company's focus is to provide software solutions and transaction processing services to assist Physicians, Hospitals, Health Plans, Insurance Brokers and State Governments to exchange information for HIPAA EDI Health Plan Enrolment, Health Insurance Eligibility, Health Insurance Claims, Claim Payments and HealthCare Provider Collaboration of supporting patient referral and industry compliance/reporting documentation.

Additional product and solution information is available on the web at www.SoftCareHealthcare.com, www.iPlexus.net and www.softcare.com and additional public company information is available on the web at www.openec.com. The Company's common shares trade on the TSX Venture Exchange under the symbol: **OCE**.

ON BEHALF OF THE BOARD

"Martyn A. Armstrong"

Martyn A. Armstrong
President and CEO

Further information about the Company can be found on SEDAR (www.sedar.com) or by contacting Mr. Martyn A. Armstrong, President & CEO of the Company

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