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Tollgrade Announces New Multi-Year Managed Services Agreement

PITTSBURGH, April 15, 2009 -- Tollgrade Communications, Inc. (Nasdaq: TLGD), a leading provider of network service assurance solutions and services to the telecommunications industry, today announced that it has entered into a new multi-year managed services agreement with a leading global network equipment provider. Under the terms of the agreement, Tollgrade will provide customer support and engineering services capabilities.

The agreement is an important addition to Tollgrade's expanding services business with expected contract revenue of approximately \$20 million over the four-year term upon achievement of specified service levels.

"This is a great opportunity for Tollgrade and a logical step for us as we expand our services business," said Joseph Ferrara, Tollgrade's President and CEO. "As part of this agreement we are bringing on a group of very talented employees which provides us an even stronger services platform and offers us the opportunity to provide an expanded portfolio of managed services to our current customers as well as new customers," added Ferrara.

In connection with this agreement, 21 additional employees will join Tollgrade at its Pittsburgh, Pennsylvania headquarters location.

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About Tollgrade

Tollgrade Communications, Inc. is a leading provider of network service assurance products and services for centralized test systems around the world. Tollgrade designs, engineers, markets and supports centralized test systems, test access and status monitoring products, and next generation network assurance technologies. Tollgrade's customers range from the top telecom and cable providers, to numerous independent telecom, cable and broadband providers around the world. Tollgrade's network testing, measurement and monitoring solutions support the infrastructure of cable and telecom companies, as well as for power distribution companies. For more information, visit Tollgrade's web site at www.tollgrade.com.

Forward-Looking Statements

The foregoing release contains "forward-looking statements" regarding future events or results within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements concerning the Company's ability to introduce next generation service assurance technologies into new customer markets and to execute its strategies.

The Company cautions readers that such "forward-looking statements" are, in fact, predictions that are subject to risks and uncertainties and that actual events or results may differ materially from those anticipated events or results expressed or implied by such forward-looking statements. The Company disclaims any current intention to update its "forward-looking statements," and the estimates and assumptions within them, at any time or for any reason. In particular, the following factors, among others could cause actual results to differ materially from those described in the "forward-looking statements:" (a) inability to successfully integrate the hired employees and tools and resources acquired as part of the agreement into our services business which could have a material adverse effect on our ability to realize the potential revenue opportunities under the agreement; (b) failure to achieve the maximum revenues we expect under the agreement which could be caused by (i) failure to meet certain specified service level requirements in the agreement, and subsequently, the application of service level credits reducing payments to Tollgrade (ii) early termination by this network equipment provider for failure to perform in accordance with the agreement; and (iii) reduction of fees payable to the Company due to revenues from their customer agreements declining more rapidly than currently anticipated; (c) our inability to execute upon the agreement as a result of retention issues with the transferring employees or lack of appropriate tools or resources to meet service levels specified therein; and (d) negative impact to overall profitability resulting from unanticipated expenses that we may be required to incur to satisfy obligations which we have assumed under the agreement.

Other factors that could cause actual events or results to differ materially from those contained in the "forward-looking statements" are included in the Company's filings with the U.S. Securities and Exchange Commission (the "SEC") including, but not limited to, the Company's Form 10-K for the year ended December 31, 2008 and any subsequently filed reports. All documents are also available through the SEC's Electronic Data Gathering Analysis and Retrieval system at www.sec.gov or from the Company's website at www.tollgrade.com.

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