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**Neutral Tandem's Wren, Gavillet, and Junkroski named
Ernst & Young Entrepreneur Of The Year® 2007 Award Winners
in Lake Michigan Area Program**

Award Recognizes Entrepreneurial Excellence in Technology Category

Chicago, July 2 – Neutral Tandem, the nation's leading independent provider of tandem services for inter-carrier traffic, today announced that Rian Wren, CEO, Ron Gavillet, Executive V.P. and General Counsel, and Rob Junkroski, CFO, received the Ernst & Young Entrepreneur Of The Year® 2007 Award in the Technology category in the Lake Michigan Area program. According to Ernst & Young, the award recognizes outstanding entrepreneurs who are building and leading dynamic, growing businesses. An independent panel of judges selected Mr. Wren, Mr. Gavillet and Mr. Junkroski and the award was presented at an Ernst & Young Entrepreneur Of The Year gala event at Navy Pier, Chicago on June 22, 2007.

"Receiving this award is a tremendous honor not only for me, but also for all of the people who have worked hard to make Neutral Tandem the nation's leading provider of independent tandem services to wireless, wireline, cable and VoIP companies," said Wren. Neutral Tandem provides significant competitive benefits to its carrier customers by enabling them to exchange traffic with one another in a more cost-effective and streamlined manner, while improving network reliability and quality of service.

The Ernst & Young Entrepreneur Of The Year awards program celebrates its 21st anniversary this year and continues to honor entrepreneurs who have demonstrated excellence in such areas as innovation, financial performance, and personal commitment to their businesses and communities.

“Ernst & Young is honored to recognize extraordinary business leaders, such as Rian Wren, Ron Gavillet and Rob Junkroski, and the company they have built,” said Randall L. Tavierne, Ernst & Young Entrepreneur Of The Year program director for the Lake Michigan Area program.

As Lake Michigan Area program award winners, Mr. Wren, Mr. Gavillet and Mr. Junkroski are now eligible for consideration for the Ernst & Young Entrepreneur Of The Year 2007 national program. Award winners in several national categories, as well as the overall national Ernst & Young Entrepreneur Of The Year award winner, will be announced at the annual awards gala in Palm Springs, California on November 17, 2007. The national Entrepreneur Of The Year celebration is part of Ernst & Young’s Strategic Growth Forum. The overall national Entrepreneur Of The Year award recipient is then considered for the world event held in Monte Carlo.

About Neutral Tandem

Neutral Tandem, Inc. is the nation’s leading provider of independent tandem services to wireless, wireline, cable and VoIP companies. Founded in 2003, the company has created the largest non-PSTN (Public Switched Telephone Network) tandem network in the U.S., facilitating inter-carrier communications with a cost-effective alternative to the Incumbent Local Exchange Carrier network. Neutral Tandem’s solutions build redundancy, security and operational efficiencies into the nation’s telecommunications infrastructure by connecting over 200 million end points (routable numbers) in 48 U.S. markets and 108 LATAs. The company is headquartered in Chicago. Please visit Neutral Tandem’s website at: www.neutraltandem.com.

About the Ernst & Young Entrepreneur Of The Year Awards

The Entrepreneur Of The Year[®] awards program was created and is produced by professional services firm Ernst & Young LLP. As the first award of its kind, the Ernst & Young Entrepreneur Of The Year[®] Award recognizes outstanding entrepreneurs who are

building and leading dynamic and growing businesses. The program, which celebrated its 20th anniversary in 2006, honors entrepreneurs through regional, national and global award programs in over 125 cities and 40 countries. For details, please visit:

www.ey.com/us/eoy

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