



Wave Unveils SmartSigning Room™, an Extension of eSign Transaction Management Suite at Mortgage Bankers Association Conference

SmartSigning Room Has Been Integrated Into DocuTech's Mortgage Document Library

Lee, MA and Boston (MBA's 94th Annual Conference & Exposition) – October 15, 2007 – eSign Systems, a division of Wave Systems Corp. (NASDAQ:WAVX), today announced the availability of SmartSigning Room™, an extension of the eSign Transaction Management Suite (eTMS), a software solution that helps enable originators, lenders, document providers, third-party mortgage vendors and other users to create, sign, store, access and manage the lifecycle of legally binding electronic documents. The SmartSigning Room offers users a secure, personal environment to electronically access and legally sign documents online, improving both loan disclosure and modification processes.

Wave also announced that DocuTech, Inc., the Idaho Falls-based provider of compliance services and documentation technology for the mortgage industry, has completed integration of SmartSigning Room with its current library of mortgage documents. DocuTech is now able to generate loan documents and automatically place them within a customer-branded SmartSigning Room online, allowing a borrower or lender to securely review and sign or annotate them.

DEMONSTRATIONS AT MBA

Wave is providing live demonstrations of the SmartSigning Room October 15-16 at the Sheraton Hotel in Boston in its suite on the 29th floor, next door to the Mortgage Broker Association's (MBA) Annual Conference and Exposition at the Hynes Convention Center. Demonstrations will also take place at DocuTech's booth, # 409, on the show floor.

With SmartSigning Room, documents in the SmartSAFE™ virtual document repository (eVault) can be reviewed simultaneously by all signers. The SmartSigning Room also auto-creates an invitation email that provides borrowers with secure access to review, annotate, electronically sign, print or download documents. Extremely user friendly for the borrower and originator, the SmartSigning Room also gives both the investor and loan servicer the confidence that the loans have been properly disclosed, modified and signed.

“Recent regulatory changes and conversations with investors and lenders have shown the need for a trusted loan modification solution such as SmartSigning Room,” said Mitch Fransen, DocuTech vice president of investor relations. “Our partnership with Wave's eSign Systems will allow us to provide that solution and benefit to both the investor and the borrower.”

“The new virtual signing rooms in the latest version of eSign Transaction Management Suite were developed in response to market and customer feedback,” said Scott Schrader president of Wave eSign Systems. “We expect this enhancement will have broad application across several vertical markets – including mortgage, insurance, banking, brokerage and law.”

“Given today's mortgage landscape, lenders and servicers are looking for assurance, trust and ease of use in the solutions they select to improve borrower satisfaction,” added Kelly Purcell, executive vice president of Wave eSign Systems. “We've gone to great lengths with our

document partners such as DocuTech in building turn-key, easy-to-use electronic solutions with a comprehensive set of compliance features.”

“If DocuTech is preparing a closing document and customizing it for a lender, it will now have access to our SmartSigning Room technology—designed to provide all parties with a secure, lender-branded environment for signing or annotating mortgage documents,” Kelly continued.

SMARTSIGNING ROOM FEATURES

Additional features of the SmartSigning Room include automatic notification to the originator if the borrower has not executed disclosures within 48 hours, controls around who can sign, expiration checks and requirements for borrower document review prior to signing. There is full logging and reporting of all SmartSigning Room creation, modification and activity.

Accessed through a username and password, the SmartSigning Room interface is user-friendly, customizable and supports signing various file types, including PDFs and SMARTDocs.

In addition to creating a branded SmartSigning Room, document providers can now distribute invitations and manage the Signing Room process, including obtaining ESIGN consumer consent.

Wave will also demonstrate how the mortgage industry can benefit from hardware-based, full disk encryption to protect sensitive information on company laptop computers. Demonstrations of the Seagate Momentus 5400 FDE.2 (Full Disc Encryption) hard drives, with EMBASSY management software will also take place in Wave’s suite on the 29th floor of the Sheraton Hotel next to the Hynes Convention Center.

To arrange personal meetings or demonstrations of the FDE drives or of the SmartSigning Room, contact Kelly Purcell directly at (602) 615-8092 or at kpurcell@esignsystems.com.

For more information on the eSign Management Trust Suite, see www.esignsystems.com. eMTS conforms to the technical and legal requirements of transactions governed by ESIGN, UETA, Revised Article 9 of the UCC, SPeRS and GPEA.

About DocuTech, Inc.

Since 1991, DocuTech Corp. (DocuTech) has provided outstanding compliance services and documentation technology for the mortgage industry. To date, DocuTech has the largest, most complete document library in the industry with thousands of customized investor documents, federally and state compliant. Key products include initial disclosure, closing and custom documents, as well as data security and document delivery to borrowers. DocuTech manages and secures all information needed for mortgage documents, guaranteeing accuracy, security and compliance. For more information, call 800.497.3584 or visit the company's Web site at www.docutechcorp.com

About Wave Systems Corp.

Wave provides software to help solve critical enterprise PC security challenges such as strong authentication, data protection, network access control and the management of these enterprise functions. Wave is a pioneer in hardware-based PC security and a founding member of the Trusted Computing Group (TCG), a consortium of nearly 140 industry leaders that forged open standards for hardware security. Wave’s EMBASSY® line of client- and server-side software leverages and manages the security functions of the TCG’s industry standard hardware security chip, the Trusted Platform Module (TPM). TPMs are included on tens of millions of PCs and are standard equipment on many enterprise-class PCs shipping today. Using TPMs and Wave

software, enterprises can substantially and cost-effectively strengthen their current security solutions. For more information about Wave and its solutions, visit <http://www.wave.com>

Safe Harbor for Forward Looking Statements

Except for the statements of historical fact, the information presented herein constitutes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include general economic and business conditions, the ability to fund operations, the ability to forge partnerships required for deployment, changes in consumer and corporate buying habits, chip development and production, the rapid pace of change in the technology industry and other factors over which Wave Systems Corp. has little or no control. Wave Systems assumes no obligation to publicly update or revise any forward-looking statements.

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