

For Immediate Release

Union Street Acquisition Corp. Announces First Quarter 2008 Results of RAZOR Business Strategy Consultants, LLC and Archway Marketing Services, Inc.

- * Combined First Quarter 2008 Revenues Increased 22.1% to \$28.1 million
- * Combined First Quarter 2008 Pro Forma Adjusted EBITDA Grew 45.0% to \$3.1 million
- * Combined First Quarter 2008 Pro Forma Cash Earnings Increased 38.5% to \$1.9 million

- * Combined Revenues for Twelve-Months Ended March 31, 2008 Increased to \$112.0 million
- * Combined Pro Forma Adjusted EBITDA for Twelve-Months ended March 31, 2008 Grew to \$16.1 million
- * Combined Pro Forma Cash Earnings for Twelve-Months Ended March 31, 2008 Increased to \$9.9 million

- * 2008 Outlook of Anticipated Double Digit Growth Affirmed

Alexandria, VA, May 19, 2008 – Union Street Acquisition Corp. (AMEX: USQ, USQ.U, USQ.WT) (“Union Street”) announced unaudited results for the first quarter ended March 31, 2008 for RAZOR Business Strategy Consultants, LLC (“RAZOR”), and Archway Marketing Services, Inc. (“Archway”) based on information provided to Union Street from RAZOR and Archway. On February 27, 2008, Union Street announced that it had entered into definitive agreements to acquire privately held RAZOR, a rapidly growing direct and interactive marketing agency, and Archway, a leading provider of marketing operations management services.

Combined First Quarter Financial Results

Combined revenues of RAZOR and Archway for the first quarter ended March 31, 2008 grew to \$28.1 million, a 22.1% increase from \$23.0 million in the first quarter of 2007. Pro Forma Adjusted EBITDA for the first quarter ended March 31, 2008 increased to \$3.1 million from \$2.2 million in the first quarter of 2007, or 45.0%. Including pro forma income tax at an estimated rate of 39%, reduced by a recurring quarterly tax benefit of \$0.6 million, and other adjustments, Pro Forma Cash Earnings for the first quarter ended March 31, 2008 were \$1.9 million, an increase of 38.5% from \$1.4 million in the first quarter of 2007.

Combined Financial Results for the Twelve-Month Period Ended March 31, 2008

For the twelve-month period ended March 31, 2008 combined revenues of RAZOR and Archway grew to \$112.0 million. Pro Forma Adjusted EBITDA for the twelve-month period ended March 31, 2008 increased to \$16.1 million. Including pro forma income tax at an estimated rate of 39%, reduced by a recurring annual cash tax benefit of \$2.3 million, and other adjustments, Pro Forma Cash Earnings for the twelve-month period ended March 31, 2008 increased to \$9.9 million.

First Quarter Financial Results for RAZOR

RAZOR's revenues for the first quarter ended March 31, 2008 grew to \$5.1 million from \$3.4 million in the first quarter of 2007, or 48.9%. Pro Forma Adjusted EBITDA for the quarter ended March 31, 2008 was \$1.1 million, an increase of 74.1% from \$0.6 million in the first quarter of 2007. Including a \$0.2 million recurring quarterly cash tax benefit, RAZOR's Pro Forma Cash Earnings for the quarter ended March 31, 2008 increased to \$0.7 million from \$0.5 million in the first quarter of 2007, or 50.5%.

Significant accomplishments of RAZOR during the first quarter of 2008 included:

- Added two new digital communications and web development clients;
- Increased volume of print creative work for Domino's Pizza; and
- Continued to increase the volume of email and direct mail activity across all core accounts.

Financial Results for RAZOR for the Twelve-Month Period Ended March 31, 2008

RAZOR's revenues for the twelve-month period ended March 31, 2008 grew to \$18.3 million. Pro Forma Adjusted EBITDA for the twelve-month period ended March 31, 2008 increased to \$4.9 million in 2008. Including a \$0.7 million recurring annual cash tax benefit, RAZOR's Pro Forma Cash Earnings for the twelve-month period ended March 31, 2008 increased to \$3.3 million.

First Quarter Financial Results for Archway

Archway's revenues for the first quarter ended March 31, 2008 grew to \$23.0 million from \$19.6 million in the first quarter of 2007, or 17.5%. Pro Forma Adjusted EBITDA for the quarter ended March 31, 2008 was \$2.0 million, and increase of 32.6% from \$1.5 million in the first quarter of 2007. Including a \$0.4 million recurring quarterly cash tax benefit, Archway's Pro Forma Cash Earnings for the quarter ended March 31, 2008 increased to \$1.1 million from \$0.9 million in the first quarter of 2007, or 31.8%.

Significant accomplishments of Archway during the first quarter of 2008 included:

- Expanded market share in the rapidly growing prepaid card industry through secured card distribution to over 15,000 retailers for NetSpend;
- Began management and distribution of e-commerce product purchases for Abbott Nutrition, including brands such as Ensure, Pedisure, Similac and Zoneperfect; and
- Finalized implementation and began providing marketing operations management services to Genzyme, Newell Rubbermaid and a leading mutual fund manager.

Financial Results for Archway for the Twelve-Month Period Ended March 31, 2008

Archway's revenues for the twelve-month period ended March 31, 2008 grew to \$93.7 million in 2008. Pro Forma Adjusted EBITDA for the twelve-month period ended March 31, 2008 increased to \$11.2 million. Including a \$1.6 million recurring annual cash tax benefit, Archway's Pro Forma Cash Earnings for the twelve-month period ended March 31, 2008 increased to \$6.5 million.

2008 Outlook

Based on the solid financial performance of RAZOR and Archway during the first quarter, Union Street has reiterated its guidance for 2008 for the combined companies. Union Street expects 2008 pro forma

results for the combined companies to reflect:

- Revenues to be in the range of \$116.5 to \$122.8 million, representing an increase of 8.9% to 14.8% from 2007;
- Pro Forma Adjusted EBITDA to be in the range of \$17.8 to \$18.8 million, including approximately \$750,000 of estimated incremental public company expenses, representing an increase of 17.3% to 23.9% from 2007; and
- Pro Forma Cash Earnings to be in the range of \$10.7 to \$11.3 million, representing an increase of 14.7% to 21.3% from 2007.

The 2008 revenue, Pro Forma Adjusted EBITDA and Pro Forma Cash Earnings guidance excludes any benefits associated with cross-selling or elimination of redundant costs and does not include any potential acquisitions. Capital expenditures are expected to be approximately \$3.6 million in 2008.

Pro Forma Cash Earnings

For purposes of determining Pro Forma Cash Earnings, estimated pro forma income tax expense of 39% has been reduced by the annual tax savings that will be realized as a result of being allowed to claim tax amortization expense for the majority of the acquisition prices of RAZOR and Archway. Union Street estimates that \$87.7 million of the aggregate acquisition prices of RAZOR and Archway will be amortizable over a fifteen-year period for state and federal income tax purposes. Based upon Union Street's estimated effective income tax rate of 39%, this amortization will reduce Union Street's annual tax liability by approximately \$2.3 million per year for fifteen years.

The purchase price allocation for the proposed transactions has not yet been performed. The final determination of the purchase price allocation will be based on the fair values of assets acquired and liabilities assumed. The purchase price allocation will remain preliminary until we complete a third-party valuation and determine these fair values, as well as determine actual transaction costs, and finalize working capital adjustments. The final amounts allocated to assets acquired and liabilities assumed could differ significantly from the preliminary amounts.

About Union Street Acquisition Corp.

Union Street Acquisition Corp. (www.unionstreetcorp.com) is a blank check company organized to acquire one or more operating businesses in the business services industry, specifically in the marketing services, business information services, human capital management, facilities and logistics services, and professional services sectors. The company completed its initial public offering of 12.5 million units on February 9, 2007, generating gross proceeds of approximately \$100 million. Each unit was comprised of one share of Union Street common stock and one warrant exercisable at \$6.00 per share. As of March 31, 2008, Union Street held approximately \$100.4 million in a trust account maintained by an independent trustee, which will be released to Union Street upon the consummation of the business combination. On February 27, 2008, Union Street announced that it had entered into definitive agreements to acquire privately held RAZOR and Archway, more information is contained in the Form 8-K filed with the SEC on February 27, 2008 and our Preliminary Proxy Statement on Schedule 14A filed with the Securities and Exchange Commission (SEC) on April 23, 2008.

About Razor Business Strategy Consultants LLC

Headquartered in Dallas, TX, RAZOR (www.razordriven.com) is a rapidly growing direct and interactive

retail marketing agency that uncovers smarter ways for clients to build their businesses. Founded in 2003, RAZOR has approximately 165 employees and serves leading national marketers that include Domino's Pizza, Rent-A-Center, GameStop, Baskin-Robbins, Wendy's, Wireless Toyz and Habitat for Humanity. RAZOR is focused on heavy data analytics and program design services, including customer and transaction analytics, media mix modeling, segmentation, and ROI analysis, and transaction-level communications, such as database marketing/CRM, direct mail, promotion, web development and digital communications.

About Archway Marketing Services, Inc.

Based in Minneapolis, MN, Archway Marketing Services Inc. (www.archway.com), a subsidiary of AHL Services, is a leading provider of Marketing Operations Management solutions. Founded in 1953, Archway has grown to approximately 620 employees across eight North American facilities and six on-site locations. Archway is primarily focused on the operational components of outsourced marketing services, including program budgeting, logistics management, vendor management, sales portals, inventory management, fulfillment and distribution, customer care and analytics. Archway offers a comprehensive suite of marketing solutions to meet the needs of clients across a broad range of industries, including food & beverage, retail, automotive, life sciences, financial services, consumer products, and technology. Over the past 50 years, the company has built a strong portfolio of clients and serves leading national marketers that include Target, General Motors, General Mills, JP Morgan Chase and Microsoft.

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Use of Non-GAAP Financial Information

This press release includes disclosure of Pro Forma Adjusted EBITDA and Pro Forma Cash Earnings, which may be deemed to be non-GAAP financial measures within the meaning of Regulation G promulgated by the SEC. Union Street believes that Pro Forma Adjusted EBITDA, or earnings before interest, taxes, depreciation and amortization, is an appropriate measure of evaluating operating performance and liquidity, because it indicates more clearly the ability of RAZOR and Archway's assets to generate cash sufficient to pay interest on its indebtedness, meet capital expenditure and working capital requirements and otherwise meet its obligations as they become due. Union Street believes that Pro Forma Cash Earnings is an appropriate measure of evaluating the overall results of operations of RAZOR and Archway because it most closely reflects the earnings available to shareholders. We have included a reconciliation of Pro Forma Adjusted EBITDA and Pro Forma Cash Earnings to net income in the accompanying tables.

Forward-Looking Statements

This press release, and other statements that Union Street may make, including statements about the benefits of the transactions with Archway and RAZOR, contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act, with respect to Union Street's, Archway's and RAZOR's future financial or business performance, strategies and expectations. Forward-looking statements are typically identified by words or phrases such as "trend," "potential," "opportunity," "pipeline," "believe," "comfortable," "expect," "anticipate," "current," "intention," "estimate," "position," "assume," "outlook," "continue," "remain," "maintain," "sustain," "seek," "achieve," and similar expressions, or future or conditional verbs such as "will," "would," "should," "could," "may" and similar expressions.

Union Street cautions that forward-looking statements, including the information under the caption "2008 Outlook", are based largely on expectations and projections about future events and future trends, and are subject to numerous assumptions, risks and uncertainties, which change over time. Forward-looking statements speak only as of the date they are made, and Union Street assumes no duty to and does not undertake to update forward-looking statements. Actual results could differ materially from those anticipated in forward-looking statements and future results could differ materially from historical performance.

In addition to factors previously disclosed in Union Street's filings with the SEC and those identified elsewhere in this press release, the following factors, among others, could cause actual results to differ materially from forward-looking statements or historical performance: general economic and business conditions in the U.S. and abroad, changing interpretations of generally accepted accounting principles, changes in market acceptance of the company's products, inquiries and investigations and related litigation, fluctuations in customer demand, management of rapid growth, intensity of competition as well as other relevant risks detailed in Union Street's filings with the SEC, including its report on Form 10-K for the period ended December 31, 2007 and its Preliminary Proxy Statement on Schedule 14A. The information set forth herein should be read in light of such risks. Neither Union Street nor Archway or RAZOR assumes any obligation to update the information contained in this press release.

Union Street's prospectus and subsequent filings with the SEC, accessible on the SEC's website at <http://www.sec.gov>, discuss these factors in more detail and identify additional factors that can affect forward-looking statements.

Additional Information

Union Street filed a Preliminary Proxy Statement on Schedule 14A with the SEC on April 23, 2008 in connection with the proposed transaction. STOCKHOLDERS OF UNION STREET AND OTHER INTERESTED PERSONS ARE ADVISED TO READ, WHEN AVAILABLE, UNION STREET'S DEFINITIVE PROXY STATEMENT IN CONNECTION WITH THE SOLICITATION OF PROXIES FOR THE SPECIAL MEETING BECAUSE SUCH PROXY STATEMENT WILL CONTAIN IMPORTANT INFORMATION.

The definitive proxy statement will be mailed to stockholders as of a record date to be established for voting on the proposed transaction. Stockholders will also be able to obtain a copy of the definitive proxy statement, without charge, once available, at the SEC's website <http://www.sec.gov> or by directing a request to Union Street Acquisition Corp. 102 South Union Street, Alexandria, VA 22314. As a result of the review by the SEC of the proxy statement, Union Street may be required to make changes to its

description of the acquired business or other financial or statistical information contained in the proxy statement.

Such persons can also read Union Street's final prospectus, dated February 5, 2007, for a description of the security holdings of the Union Street officers and directors and of Banc of America Securities LLC and Morgan Joseph, the underwriters of Union Street's initial public offering consummated on February 9, 2007, and their respective interests in the successful consummation of this business combination.

Union Street and its officers and directors may be deemed to have participated in the solicitation of proxies from Union Street's stockholders in favor of the approval of the acquisitions. Information concerning Union Street's directors and executive officers is set forth in the publicly filed documents of Union Street. Stockholders may obtain more detailed information regarding the direct and indirect interests of Union Street and its directors and executive officers in the acquisitions by reading the preliminary and definitive proxy statements regarding the acquisitions, which will be filed with the SEC.

STATEMENT OF OPERATIONS
(in thousands)

	Combined			
	Three Months Ended		Twelve Months Ended	
	3/31/2008	3/31/2007	3/31/2008	12/31/2007
Revenue	\$ 28,067	\$ 22,981	\$ 112,034	\$ 106,948
Operating Expenses				
Reimbursable freight	5,455	4,138	21,913	20,595
Payroll and related costs	12,895	10,622	48,061	45,788
Other operating costs	6,634	6,175	26,088	25,630
Depreciation and amortization	884	775	3,304	3,195
Restructuring activities	-	-	221	221
Operating income (loss)	2,199	1,271	12,447	11,519
Interest income (expense), net	(20)	(14)	(46)	(41)
Other income (expense), net	(43)	13	(107)	(51)
Net income (loss) before income taxes	2,136	1,270	12,294	11,427
Provision for income taxes	(550)	(277)	(2,661)	(2,388)
Net income (loss) from continuing operations	<u>\$ 1,586</u>	<u>\$ 993</u>	<u>\$ 9,633</u>	<u>\$ 9,039</u>

	Archway				RAZOR			
	Three Months Ended		Twelve Months Ended		Three Months Ended		Twelve Months Ended	
	3/31/2008	3/31/2007	3/31/2008	12/31/2007	3/31/2008	3/31/2007	3/31/2008	12/31/2007
Revenue	\$ 22,986	\$ 19,570	\$ 93,710	\$ 90,294	\$ 5,080	\$ 3,411	\$ 18,324	\$ 16,654
Operating Expenses								
Reimbursable freight	5,455	4,138	21,913	20,595	-	-	-	-
Payroll and related costs	9,730	8,286	36,869	35,426	3,165	2,336	11,191	10,362
Other operating costs	5,881	5,730	23,890	23,740	754	446	2,198	1,890
Depreciation and amortization	736	689	2,823	2,776	147	86	481	419
Restructuring activities	-	-	221	221	-	-	-	-
Operating income (loss)	1,184	727	7,994	7,536	1,014	543	4,454	3,983
Interest income (expense), net	-	(1)	-	(1)	(20)	(13)	(46)	(40)
Other income (expense), net	-	2	(42)	(40)	(43)	10	(65)	(11)
Net income (loss) before income taxes	1,184	728	7,952	7,495	951	540	4,343	3,932
Provision for income taxes	(462)	(196)	(2,283)	(2,017)	(88)	(81)	(378)	(371)
Net income (loss) from continuing operations	<u>\$ 722</u>	<u>\$ 532</u>	<u>\$ 5,669</u>	<u>\$ 5,478</u>	<u>\$ 863</u>	<u>\$ 459</u>	<u>\$ 3,965</u>	<u>\$ 3,561</u>

Pro Forma Adjusted EBITDA and Pro Forma Adjusted Net Income Reconciliation (in thousands)

	Combined			
	Three Months Ended		Twelve Months Ended	
	3/31/2008	3/31/2007	3/31/2008	12/31/2007
Adjusted EBITDA and Pro Forma Adjusted EBITDA:				
Net income from continuing operations (GAAP measure)	\$ 1,586	\$ 993	\$ 9,632	\$ 9,039
Interest income (expense), net	20	14	46	41
Other income (expense), net	-	(1)	52	51
Provision for income taxes	550	277	2,661	2,388
Depreciation and amortization	884	775	3,304	3,195
Stock compensation expense	30	27	112	109
Adjusted EBITDA	3,070	2,085	15,807	14,823
Minority Interest	69	80	303	314
Pro Forma Adjusted EBITDA	\$ 3,139	\$ 2,165	\$ 16,110	\$ 15,137
Pro Forma Net Income and Pro Forma Cash Earnings:				
Net Income from Continuing Operations (GAAP measure)	\$ 1,586	\$ 993	\$ 9,632	\$ 9,039
Public Company Expenses				
Proforma Adjustments				
Interest expense (1)	(61)	(67)	(275)	(281)
Income taxes (2)	(298)	(234)	(2,188)	(2,124)
Stock compensation expense	30	27	112	109
Minority interest	69	80	303	314
Pro Forma Net Income	1,326	799	7,584	7,057
Cash Adjustments				
Tax amortization benefit	570	570	2,279	2,279
Pro Forma Cash Earnings	\$ 1,896	\$ 1,369	\$ 9,863	\$ 9,336

	Archway				RAZOR			
	Three Months Ended		Twelve Months Ended		Three Months Ended		Twelve Months Ended	
	3/31/2008	3/31/2007	3/31/2008	12/31/2007	3/31/2008	3/31/2007	3/31/2008	12/31/2007
Adjusted EBITDA and Pro Forma Adjusted EBITDA:								
Net income from continuing operations (GAAP measure)	\$ 722	\$ 532	\$ 5,669	\$ 5,479	\$ 863	\$ 460	\$ 3,964	\$ 3,561
Interest income (expense), net	-	1	-	1	20	13	46	40
Other income (expense), net	-	(2)	42	40	-	2	10	12
Provision for income taxes	462	196	2,283	2,017	88	81	378	371
Depreciation and amortization	736	689	2,823	2,776	147	86	481	419
Stock compensation expense	30	27	112	109	-	-	-	-
Adjusted EBITDA	1,950	1,443	10,929	10,422	1,118	642	4,879	4,403
Minority Interest	69	80	303	314	-	-	-	-
Pro Forma Adjusted EBITDA	\$ 2,019	\$ 1,523	\$ 11,232	\$ 10,736	\$ 1,118	\$ 642	\$ 4,879	\$ 4,403
Pro Forma Net Income and Pro Forma Cash Earnings:								
Net Income from Continuing Operations (GAAP measure)	\$ 722	\$ 532	\$ 5,669	\$ 5,479	\$ 863	\$ 460	\$ 3,964	\$ 3,561
Public Company Expenses								
Proforma Adjustments								
Interest expense (1)	(37)	(43)	(189)	(194)	(24)	(24)	(87)	(87)
Income taxes (2)	(24)	(113)	(906)	(995)	(273)	(121)	(1,281)	(1,129)
Stock compensation expense	30	27	112	109	-	-	-	-
Minority interest	69	80	303	314	-	-	-	-
Pro Forma Net Income	760	483	4,989	4,713	566	315	2,596	2,345
Cash Adjustments								
Tax amortization benefit	388	388	1,551	1,551	182	182	729	729
Pro Forma Cash Earnings	\$ 1,148	\$ 871	\$ 6,540	\$ 6,264	\$ 748	\$ 497	\$ 3,325	\$ 3,074

(1) Interest expense assumes that there are zero conversions of Union Street common stock at closing and that pursuant to a Letter Agreement, dated February 26, 2008, Mr. Perfall purchases \$3 million of Union Street common stock in the open market.

(2) Income tax expense assumes a 39% effective tax rate.