



For Immediate Release

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Crossroads Systems Named As Finalist for Three 2007 American Business AwardsSM

5th annual Stevie® Awards will be presented June 11th in New York City

AUSTIN, Texas – May 16, 2007 – Crossroads Systems, Inc. (OTC Pink Sheets: CRDS.PK), a leading provider of Business Information Assurance (BIA) solutions for guaranteed access, resiliency and security of enterprise information, today announced it has been named a finalist in three categories of the 2007 American Business Awards. Crossroads stands as a finalist in the “Most Innovative Company” and “Best Business Turnaround” categories, as well as the “Best Executive” category honoring Rob Sims, President and CEO of Crossroads.

Hailed as “the business world’s own Oscars” (*New York Post*, April 27, 2005), The American Business Awards are the only national, all-encompassing awards program honoring great performances in business. Stevie Award winners will be announced during the annual gala on Monday, June 11 at the Marriott Marquis Hotel in New York City. More than 700 executives from across the U.S.A. are expected to attend. The ceremonies will be videocast on the Internet and broadcast on radio, and hosted by Larry Wilmore of TV’s THE DAILY SHOW with JON STEWART.

More than 2,000 entries from companies of all sizes and in virtually every industry were submitted for consideration in more than 40 categories, including Best Overall Company, Best Executive, Best New Product or Service, and Best Corporate Social Responsibility Program.

Members of the Awards' Board of Distinguished Judges & Advisors and their staffs will select Stevie Award winners this week from among Finalists. Finalists were chosen by business professionals nationwide during preliminary judging in April through early May. Nicknamed the Stevie for the Greek word “crowned,” the elegant Stevie trophy was designed by the same company that makes the Oscar and the Emmy.

“Being named a Finalist in The American Business Awards is an important achievement,” said Michael Gallagher, founder and president of The Stevie Awards. “It means that independent business executives have agreed that the nominee is worthy of national recognition. We congratulate all of the Finalists on their achievement and wish them well in the competition.”

“Being named as a finalist in three categories for The 2007 American Business Awards is an amazing accomplishment for Crossroads and our team,” said Rob Sims, President and CEO of Crossroads Systems. “Crossroads’ ability to execute against a unique strategy focused on the security, resiliency and accessibility of data reflects upon the intellectual and creative diversity of our team.”

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Details about The American Business Awards and the list of Finalists in all categories are available at www.stevieawards.com/aba.

Premier Sponsors of The 2007 American Business Awards include EMCOR Group, Silverjet, and ValueVision Associates. Presentation sponsor is the German State of Bavaria's U.S. Office for Economic Development. Supporting sponsors include Harris Corporation, High Performance Technologies Inc., John Hancock, Starwood Hotels & Resorts, and Ultimate Software. Media sponsors include the Business TalkRadio Network, Chief Executive, CIO Decisions, CRMAdvocate, and Human Resource Executive. The Business TalkRadio Network will host the live radio broadcast of the June 11 awards ceremonies, and HB Group will videocast the ceremonies worldwide.

About The Stevie Awards

Hailed as "the business world's own Oscars," Stevie Awards are conferred in four programs: The American Business Awards, The International Business Awards, The Stevie Awards for Women in Business, and the Selling Power Sales Excellence Awards. Honoring companies of all types and sizes and the people behind them, the Stevies recognize outstanding performances in the workplace worldwide. Learn more about The Stevie Awards at www.stevieawards.com.

About Crossroads Systems, Inc.

Crossroads Systems is a leading provider of Business Information Assurance (BIA) solutions. Headquartered in Austin, Texas, Crossroads serves the growing needs of data storage, business continuity, disaster recovery, information protection, risk management and business information assurance markets. Crossroads' offerings are designed to help companies store, manage and ensure the security, resiliency and access to their critical enterprise information. Crossroads' products are embedded in solutions from companies such as EMC, HP, Quantum and SUN as well as are sold through several sales channels such as value-added resellers, distributors, system integrators and consulting firms. Crossroads (CRDS.PK) is currently traded on the Over the Counter Bulletin Board (OTCBB) and is a member of several key industry associations such as the Storage Networking Industry Association (SNIA). For more information about Crossroads Systems, please visit www.crossroads.com or call 866-BUY-CRDS / 866.643.7148.

Forward-Looking Statements

This release may include forward-looking statements. The words "believe," "expect," "intend," "plan," "project," "will" and similar phrases as they relate to Crossroads are intended to identify such forward-looking statements. These statements reflect the current views and assumptions of Crossroads and are subject to various risks and uncertainties that could cause actual results to differ materially from expectations.

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