

**Presentation regarding proposed merger with Renaissance Acquisition Corp. has been filed with the U.S. Securities and Exchange Commission**

AKRON, OH, September 22, 2008 -- First Communications, Inc. (AIM: FCOM) ("First Communications") a leading Midwest competitive local exchange carrier and owner of wireless telecommunications towers, today announced that further to its September 15, 2008 announcement regarding a proposed merger with Renaissance Acquisition Corp. (AMEX: RAK) ("Renaissance"), Renaissance has today filed a presentation with the U.S. Securities and Exchange Commission ("SEC") setting out the strategic rationale behind the merger to Renaissance shareholders. In addition Renaissance has also filed an 8k with the SEC in relation to the Merger.

The investor presentation includes full year pro-forma re-audited financial metrics for First Communications, relating to revenue and gross profit and financial metrics of EBITDA and Free Cash Flow for the re-audited period.

First Communications continues its review of its financial statements for the six months ended December 31, 2007, which include a re-audit by Frazier and Deeter, LLC, an independent public accounting firm registered with the U.S. Public Company Accounting Oversight Board of its 2007 financial statements.

First Communications will be filing its new re-audited financial statements for the period ending December 31, 2007 in the near term. First Communications' common stock will remain suspended from trading on AIM until it announces its new re-audited financial statements for this period.

A copy of the Renaissance investor presentation will be available today on First Communications' website ([www.firstcomm.com](http://www.firstcomm.com)).

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