



News Release

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For Immediate Release

iSqFt® Continues Product, Geographic Expansion With Two Key Acquisitions

BuildPoint, USProjects Become Part of Company

Cincinnati, OH, June 22, 2004 – iSqFt, an emerging construction industry leader of online and web-based tools designed to streamline and eliminate bidding process inefficiencies, announced today that it has acquired BuildPoint and US Projects.

BuildPoint, headquartered in Redwood Shores, California, is a well-known provider of online bid management services for general contractors, including more than 50 ENR Top 400 Contractors as customers. Buildpoint's PRM 2 solution enables general contractors to cut costs, reduce risk, and win more profitable contracts by centralizing subcontractor data and standardizing the pre-qualification and performance assessment processes.

Omaha, Nebraska, based US Projects is an online provider of North Central U.S. construction planning news and information with a customer base of major contractors, subcontractors and suppliers. The acquisition makes USProjects' data on commercial construction projects, representing more than \$12.7 billion of business opportunity, available to iSqFt subscribers.

"Acquiring BuildPoint firmly positions iSqFt as the industry's leading provider of online bid solicitation services," Dave Conway, iSqFt CEO, said in making the announcement. "Acquiring US Projects is consistent with our long-term strategy to expand our geographic coverage and enhance our service offering to our customers."

iSqFt provides online connectivity where general contractors, subcontractors, suppliers and manufacturers can access project information and use a variety of work tools to find more work and manage the bidding process effectively, saving both time and money in the process.

These benefits are delivered through the company's two primary service products, the Private Construction Office and the Internet Plan Room™.

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The Private Construction Office (PCO) incorporates unique technology allowing general contractors to distribute project plans, specs, addenda and other documents online to subcontractors and suppliers securely and efficiently. Contractors have sole control governing access to these documents on a project-by-project basis, which streamlines the project bidding process.

The Internet Plan Room (IPR) is a secure, business web site providing subcontractors, suppliers and professional estimators with 24-hour, online access to project information, plans, specifications and addenda for publicly bidding construction projects. Software tools are included to view and print plans, specs and addenda, as well as conduct onscreen takeoffs.

According to Conway, merging the respective data and technology strengths of BuildPoint and US Projects onto iSqFt's platform not only delivers increased speed and efficiency advantages to users but further powers the unique market differentiation of the company.

"Construction is like politics, it's all local," says Conway. "The ability to seamlessly integrate project information access, document distribution, communication, and easy to use work tools between the Construction Office and Internet Plan Room creates a powerful local information center for general contractors, subcontractors and suppliers that is unmatched in the industry."

"Our ability to provide construction professionals a powerful suite of information and process improvement tools reduces costs and inefficiencies, yielding better results for the project owner," Conway said.

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About iSqFt

Cincinnati based iSqFt is a leading provider of Internet and web based solutions for the construction industry and helps tens of thousands of contractors; subcontractors and suppliers across the country reduce costs, find more work and increase efficiency.

The company offers the Private Construction Office, providing general contractors with a secure, automated bid solicitation tool for public, private and negotiated projects and allowing for quick document distribution over the Internet to subcontractors and suppliers.

The company also provides the Internet Plan Room,TM a secure, business web site providing sub-contractors, suppliers and professional estimators with 24-hour, online access to project information, plans and specifications for publicly bidding construction projects. Software tools are included to view and print plans and specifications, as well as conduct online takeoffs.

iSqFt has enjoyed an important, strategic partnership with the Associated General Contractors of America since 2001.

More information about iSqFt can be obtained by visiting the company's web site at www.isqft.com.

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