



News Release

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For Immediate Release

iSqFt® Acquires BidFax

Third acquisition this year designed to enhance bid management and solicitation service capabilities

Cincinnati, OH, August 10, 2004 – Web-based construction software provider iSqFt announced today that it has acquired BidFax from MC² of Memphis, Tennessee. Its third acquisition this year, the move is designed to extend iSqFt's leadership position in the bidding phase of the \$400 billion U.S. commercial construction industry.

“The addition of BidFax firmly establishes us as the industry leader in bid solicitation and document management services,” said Dave Conway, iSqFt chief executive officer. “It also gives us an opportunity to reach another segment of the market and brings us access to technology that strongly compliments our current portfolio of services for construction professionals.”

iSqFt provides Web-based construction information, document management and bid solicitation solutions to the construction industry, helping tens of thousands of contractors, subcontractors, suppliers and professional estimators across the U.S. find work, reduce costs and increase efficiency.

BidFax is a bid management client software application currently used by 2,600 construction companies to communicate and share information with subcontractors and suppliers as part of the bid process. The Windows®-based program allows users to send bid invitations, job changes, and requests for information from the desktop by fax, e-mail or mass Internet fax.

In June 2004, iSqFt acquired online bid management provider BuildPoint of Redwood Shores, California, making the company the construction industry's largest provider of online bid solicitation services. In January iSqFt acquired Omaha, Nebraska-based US Projects, an online provider of North Central U.S. construction planning news and information representing more than \$24 billion in construction projects.

iSqFt connects general contractors, subcontractors, suppliers and manufacturers online. Its Web-based software provides access to project information and powerful work tools to find more work and manage the bidding process effectively, saving 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 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™ is a secure, business Web site providing subcontractors, suppliers and professional estimators with 24-hour access to project information, plans, specs 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.

“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.

A primary advantage Conway pointed to that will enable his company to rapidly leverage this acquisition into marketplace advantage is the strategic partnership iSqFt enjoys with the Association General Contractors of America (AGC).

“One of the key decision factors (to acquire BidFax) was the prominence of the AGC in the construction community and the recognition that our strong working relationship gives us the opportunity to translate our expanded service value into significant benefits for AGC members,” Conway explained.

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About iSqFt

Founded in 1994 as Construction Software Technologies, Inc., Cincinnati-based iSqFt has a strategic alliance with The Associated General Contractors of America. iSqFt works with AGC chapters to build and maintain Internet Plan Rooms within local markets. Additional partnerships include the Associated Builders and Contractors, Construction Data Corporation, Construction News Corporation, and the Mountainlands Area Plan Room.

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

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