

Expenswatch.com Continues Growth; Bezos Expeditions Completes Private Equity Buyout

Conshohocken, Pa.-April 18, 2007-Expenswatch.com continued its rapid growth from 2006 across each aspect of its business in the first quarter of 2007, including new customer acquisitions, add-on subscriptions from existing clients and licensed-user renewals. In addition, Bezos Expeditions completed a private equity buyout of the company.

Expenswatch.com added more than 6,500 new subscribers and 82 new customers from Q1 2006 through Q1 2007. Over the same period, more than 32 percent of existing customers expanded their use of the service by adding additional users or modules, while expenswatch.com customers renewed expiring licenses at a rate of more than 90 percent.

"Our continued growth, especially in our customer renewal rates, demonstrates there is significant demand by small and mid-sized companies for our innovative on-demand operating expense controls," said Bill Vergantino, president and CEO. "We will continue to succeed only if our customers are successful in controlling and reducing their operating expenses through the use of expenswatch.com."

"We chose expenswatch.com because we see real value in our ability to control and reduce all of our operating expenses within one solution," said Sandro Lanni, president and CEO of Charter School Management Corporation. "We can capture all company expenses with the modules for expense reports, purchasing and invoice management, apply company spending policies, and then report on that data in real time to see where actuals are against budgets. That's real control."

"Whether in education, banking, technology, health care services, financial services, hospitality, engineering, non-profit or other industries, small and mid-sized companies spend money," Vergantino said. "With expenswatch.com's web-based operating expense control service, they can automate and control a critical aspect of their business."

Further validating the market demand and expenswatch.com's ability to align to that demand, existing investor, Bezos Expeditions, the personal investment company of Jeff Bezos, completed a private equity buyout of expenswatch.com in March. The terms of the agreement were not disclosed.

"Expenswatch.com is a terrific, customer-focused company with a value proposition that makes sense for every small-to-midsize business. Until recently, integrated expense control across travel and entertainment, invoice management and purchasing was really only affordable for the largest companies. Expenswatch.com is changing the way we think about expense management-the online tools are easy to use and automate time consuming paper flow," said Stephen Campbell, chief investment officer for Bezos Expeditions. "We see significant opportunities for growth in this market as more and more businesses experience the benefits, great value, and ease-of-use of web-based applications and services."

Currently thousands of people in more than 15 countries are using the expenswatch.com service. For more information call 1-866-399-2824 or visit www.expenswatch.com.

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