



**FOR IMMEDIATE RELEASE**

## Rearden Commerce Introduces Open Expense Network

Rearden Commerce and its Partners Go Far Beyond Basic Air/Car/Hotel Expense Tracking to Enable Strategic Management of Broad Range of Corporate Services Expenses

**Foster City, Calif. – July 17, 2007** – Rearden Commerce, creator of the first online Personal Assistant and the largest marketplace for services of all kinds, today announced it has partnered with leading expense management providers to introduce its new Open Expense Network. Unlike other vendors' solutions that deliver only basic air/car/hotel expense management, Rearden Commerce's Open Expense Network uniquely enables organizations to proactively manage multiple categories of services spend, including traditional travel expenses and other business expenses such as dining, airport parking, car service and package shipping that have traditionally gone unmanaged. Additionally, the Open Expense Network leverages Rearden Commerce's open, advanced web services platform, which enables corporate customers to quickly integrate Rearden Commerce with any expense management tool of their choosing without being locked into a proprietary solution.

"Effective expense management involves much more than simply processing expense reports faster and more cheaply. It begins and ends with proactive spend control over multiple expense categories, well beyond just air, car and hotel," said Patrick Grady, founder and CEO, Rearden Commerce. "We've raised the bar for how organizations approach expense management, changing it from a reactive process that only addresses certain categories of services spend, to a holistic approach that provides visibility at the point of purchase and guides employees to make smart choices that benefit them and the organization. Even better, we provide organizations the flexibility of selecting the expense management provider that best meets their needs, without locking them into a proprietary solution."

### **About the Rearden Commerce Open Expense Network**

According to industry analyst group, PhoCusWright, U.S. businesses spend \$179 billion on T&E expenses annually. It is estimated that up to \$14 billion of this is wasted due to inadequate controls and inefficient expense management processes. Rearden Commerce built its platform and created an ecosystem of leading expense management vendors, including CyberShift, ExpenseWire, Gelco, DATABASICS, and Expenswatch.com, to develop a solution that offered comprehensive control over service spending, increased user convenience, and the greatest range of expense solutions available to meet corporations' unique needs.

The Rearden Commerce Open Expense Network provides organizations an easy way to comprehensively manage services, dramatically enhancing employee productivity and satisfaction. Rearden Commerce's unique online personal assistant guides users to make



policy-driven choices, while the Open Expense Network automates the process of completing, processing, auditing and reimbursing employee expense reports. Business managers using Rearden Commerce's solution can communicate and enforce spending policies for all the services employees consume on a daily basis (e.g., travel, dining, airport parking, car service, entertainment expenses, etc.) at the point of purchase – not after the fact when expense reports are turned in.

And by virtue of its native web services architecture, Rearden Commerce can share transaction data for any service booked in its platform with any expense management provider. The benefits of this approach include:

- The ability to pre-populate expense reports with transaction data for all booked services, not just air, car and hotel
- Allows organizations to compare booked transactions with actual expenses to identify hidden charges and ensure suppliers are charging contracted rates
- Lets organizations select the expense management solution that best meets their needs, without being locked into a proprietary solution

### **Temple-Inland Chooses Rearden Commerce's Open, Platform-Based Approach**

"We sought a technology platform that would give us improved visibility to our travel expenses and other indirect services spending, and enable us to take the management of those expenses to a more strategic level," said Deb Stanton, Vice President of Sourcing for Temple-Inland. "Just as importantly, we wanted a convenient, user-friendly solution our employees would readily adopt. We liked the openness of the Rearden Commerce platform, which gives us the flexibility to consider integration with any expense management tool and allows us to take a proactive approach to managing our expenses."

### **Rearden Commerce™**

Rearden Commerce, Inc. provides the first online personal assistant that helps people quickly find and purchase the services they need, based on personal preferences and company policies. The Rearden Commerce Personal Assistant provides easy access to the world's largest marketplace for services, instantly connecting people to more than 137,000 merchants. Whether it's booking a flight or a hotel, making a restaurant reservation, finding event tickets, scheduling a conference call or shipping a package, the Rearden Commerce Personal Assistant simplifies the complex services landscape into one user-friendly experience. With Rearden Commerce, the power of the intelligent Web is finally realized. Rearden Commerce is headquartered in Foster City, CA. For more information, visit [www.reardencommerce.com](http://www.reardencommerce.com).

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