

Rearden Commerce Acquires ExpenseWire, Adds Best-in-Class Expense Application to its Open Platform

ExpenseWire agreement with TRX is the first of several to extend benefits of automated expense management to millions of U.S. businesses

Foster City, CA and Los Angeles, CA – July 28, 2008

At the National Business Travel Association (NBTA) International Convention and Exposition (Booth 2501) Rearden Commerce, Inc., a leading choice among companies for managing spending on business services and creator of the first Web-based personal assistant, today announced that it has acquired ExpenseWire, a leading provider of on-demand expense management solutions. ExpenseWire will operate as a subsidiary of Rearden Commerce, and collaborate with multiple partners to help millions of U.S. businesses more effectively manage spending in a tightening economy. In related news, TRX today announced an agreement with ExpenseWire to make its leading expense management solution available to their customers.

According to industry research, millions of American workers continue to spend hours each month, submitting expense reports via spreadsheets or other manual methods. In addition to lost employee productivity, businesses forfeit visibility to spending trends and savings opportunities, open themselves to fraud, and incur additional costs manually auditing and processing employee expense reports. Companies which have automated the expense management process using Web-based applications have experienced immediate cost savings, reduced processing costs, and increased employee productivity and morale.

ExpenseWire is a leading provider of on-demand software that simplifies and streamlines the process of filing, reviewing, approving and reimbursing employee expense reports online. Its technology is easily integrated with best of breed travel management, accounting, and electronic banking applications, and provides organizations increased control over employee spending. ExpenseWire can be deployed quickly, without costly consulting projects, and can be used immediately – without the need for training.

“As a Rearden Commerce customer, we appreciated having the opportunity to choose and deploy the expense application that best met our needs. We ultimately found that ExpenseWire, seamlessly integrated with the Rearden Personal Assistant, delivered the spend control and user experience that we were looking for,” said Steven Mandelbaum, Senior Director – Information Services, Advisory Board.

“There is enormous untapped market demand for expense management solutions which are easy to deploy, easy to use and integrate seamlessly with other applications,” said Patrick Grady, founder and CEO of Rearden Commerce. “ExpenseWire fills this need perfectly and is a logical addition to our open technology platform. We are excited to partner with TRX to help its customers save money and make its employees more productive.”

About ExpenseWire

The ExpenseWire® application sets a new bar for expense management. It simplifies and automates the process of filing, reviewing, approving and reimbursing employee expense reports online. It provides organizations the business insight and process control they require to reduce costs and strategically manage expenses. ExpenseWire's on-demand solution can be deployed quickly and integrates easily with travel booking tools and other third party applications. ExpenseWire® is a brand of Rearden Commerce, Inc. (reardencommerce.com). To learn more about how ExpenseWire delivers on the promise of expense automation, visit expensewire.com.

Rearden Commerce, Inc.

Rearden Commerce makes life simpler by delivering a web-based personal assistant that intuitively manages the everyday details of business and personal life. Just like a seasoned executive assistant, the Rearden Personal Assistant™ handles an impressive array of tasks and services, and delights users by considering their unique needs and personal preferences. The Rearden Personal Assistant is built on the Rearden Commerce™ Platform, which supports an ecosystem of more than 160,000 trusted merchants and third-party applications providers. Today, more than one and a half million contracted users at organizations ranging from the Fortune 500 to small/medium enterprises, including ConAgra Foods, Glaxo Smith Kline and JDSU, rely on the recommendations and assistance of the Rearden Personal Assistant to save time and be more efficient, while saving their companies money. Rearden Commerce is headquartered in Foster City, CA. For more information, visit reardencommerce.com.

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Press Contact:

Alicia diVittorio
650.504.7607
alicia.divittorio@reardencommerce.com

Marian Hughes
For Rearden Commerce
708.246.0083
mhughes@tieronepr.com
tieronepr.com