



PRESS RELEASE

SOFTWARE INNOVATION INCREASES FINANCING ROUND TO \$10.1 MILLION *Strategic Capital to Fund Global Expansion for COREWORX Project Collaboration*

Toronto, Ontario – December 23, 2005 - Software Innovation, a leading provider of project collaboration solutions to large capital projects, today announced that the company has increased its most recent round of financing to \$10.1 million including new participation by Tech Capital II L.P., Roynat Capital Inc. and BEST Total Return Fund Inc. These new investors join BDC Ventures, Covington and Verdexus.

“We are very pleased to welcome these new investors,” said Randall Howard, CEO of Software Innovation. “The additional business acumen and board participation represented by this investment will help us to grow and achieve our vision to become the dominant global provider of project collaboration solutions to large capital projects.”

The funding will be used to drive continued growth for Coreworx(TM), including expanded sales and marketing efforts, additional research and development. Software Innovation will build on early success with key customers like Fluor Corporation to drive a consistent growth path in its target markets.

About Software Innovation

Software Innovation is the developer of Coreworx™ solutions, providing secure global worksharing to support the entire lifecycle of large capital projects. These integrated solutions help enhance capital projects by dramatically reducing costs, reducing project timelines, and by mitigating legal and financial risks. The company delivers tailored technology solutions for clients in a variety of vertical markets, based on Coreworx project collaboration solutions. Founded in 1997, Software Innovation has offices in Toronto, Houston and Oslo and services clients throughout North America and around the world. Coreworx is in use on more than 160 capital projects with over 20,000 users worldwide. For more information, see www.softinn.com.

About Verdexus

VERDEXUS is a private investment boutique, providing management and financial services, with a key focus on management buyouts, corporate divestitures and hands-on management. Founded in 2001 by international technology entrepreneurs who have founded and built global technology companies, VERDEXUS is distinguished by the seasoned operational executives who turn strategy into execution and build new levels of strategic market value for technology companies.

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