

Moai Technologies Receives 'IT Award of Excellence'

Submitted by: Blue Snapper

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Institute of Transport Management Chooses Moai for a Prestigious European Award

London, April 9th, 2002. Moai Technologies, Inc., a leading provider of technology-enabled sourcing solutions, today announced that it had been accredited by the Institute of Transport Management (ITM) and is to receive the 'IT Award of Excellence 2002' in recognition of the contribution it has made to the transportation industry. The ITM is keen to recognise the part played by technology partners within the industry, particularly when they contribute to its growth.

Moai's accreditation is the result of an on-going study by the ITM into eCommerce developments within the transportation industry. When considering Moai's nomination, the awards committee reviewed the company's successful collaboration with Traconi, recipient of the ITM 'European Freight Portal 2002' accreditation, to develop its on-line trading exchange at <http://www.traconi.com> .

In support of Moai's nomination for this award, Martin O. Wallin, CTO of Traconi said: "Moai Technologies' CompleteSource is a core solution within Traconi's online trading exchange for the transportation industry. We are completely satisfied with its functionality and pleased with the level of support that Moai has provided to help us ensure we meet the needs of our customers. We will soon be upgrading to the new CompleteSource 4.1 which will allow Traconi to extend further the services provided to our carriers and shippers."

Commenting on Moai Technologies achievement, Bridget Moncrieff, Administrator of the ITM said: "Moai Technologies has demonstrated its ability to facilitate the transition to eCommerce practices that our members are working towards and is constantly innovating and stretching itself to bring new products and expand to new markets. The ITM is pleased to recognise Moai Technologies for its partnership with Traconi and the developments it is enabling in our industry."

On receiving notification of the award, Ramesh Mehta, CEO of Moai Technologies, said: "We are very pleased to receive this prestigious award. I believe it demonstrates our close working relationship with Traconi as well as our continued commitment to meeting the needs of all our customers. The new CompleteSource 4.1 e-sourcing solution and the recently established sourcing consulting organisation are

just the first of a number of exciting developments that are planned for our customers in 2002".

About Moai Technologies

Moai Technologies is a provider of technology-enabled sourcing solutions that allow global corporations and e-marketplaces to realise the maximum savings possible through e-sourcing. Moai's solutions consist of applications and sourcing consulting services that can be customised and scaled to meet the needs of even the largest corporations, no matter where they are in the e-sourcing process. Moai's solutions facilitate greater productivity and profitability through thoughtful integration of spend analysis, sourcing management, and contract management with applications from other vendors. Founded in 1996, Moai has licensed its solutions to more than 140 customers in 18 countries from a variety of industries, including retail, manufacturing, forest products, chemicals and metals. Moai investors include market leaders such as Redleaf Group, Accenture Technology Ventures, Hewlett-Packard, Intel, Merrill Lynch, Harborvest Venture Partners, Reuters and UPS. For more information, visit Moai online at <http://www.moai.com>.

About the Institute of Transport Management

The Institute of Transport Management was formed in the UK in 1977 with the express aim of providing further education and information to transport managers. In anticipation of members demand for information on an ongoing basis, the Institute created its Awards of Excellence programme. Today the ITM continues to pool the knowledge of its members annually and to answer questions on the best and most efficient ways of improving its members' supply chain and distribution needs. For more information, visit <http://www.eitm.co.uk>.

About Traconi AS

Traconi AS is a European provider of a trading exchange within the logistics and transportation industry. Traconi's trading exchange enables shippers and carriers to realize great bottom line improvements by participating, on the trading exchange, in the buying and selling of logistics and transportation services. Traconi offers two modules on the trading exchange. One module, that is auction based, for pure "spot" market trade and one module for sourcing of fixed contracts, which is e-tender based. Founded in 2000, Traconi has signed up 1000 registered users in the Nordics from a variety of industries, representing several billion dollars in spending on logistics and transportation services. During the year of 2001, Traconi transacted a freight volume of million on the trading exchange and managed to achieve great market recognition for its solution throughout Europe. Traconi investors include Vesta Insurance, Pan Fish AS and J.B. Bakke. For more information, visit Traconi online at <http://www.traconi.com>.

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