



## **iTradeNetwork, Inc. and Instill Corporation To Merge**

***Combination Creates Leading Food Industry Supply Chain Network Delivering Value Creating Solutions for Operators, Retailers, Distributors and Manufacturers***

**Pleasanton, CA and San Mateo, CA - April 21, 2008**

iTradeNetwork, Inc. (ITN) a privately-held technology leader in On-Demand E-Business solutions for the food industry and Instill Corporation, a privately-held provider of spend intelligence solutions for the foodservice industry, today announced a definitive agreement to merge companies.

The combined company will create the food industry's leading Supply Chain Network, and will be uniquely capable of delivering a complete supply chain solution to both the Retail and Foodservice channels. Customers of the merged companies will now experience the expanded suite of solutions and analytical tools required to reduce food costs, increase operating margins, identify new revenue opportunities and collaborate with all supply chain trading partners.

The merger was in part facilitated by Accel-KKR, a technology-focused private equity investment firm, which in December 2007, acquired a majority equity stake in iTradeNetwork to help accelerate the future growth of the company. Financial terms were not disclosed.

Under the terms of the transaction, Robert Bonavito, Founder and Chief Executive Officer of iTradeNetwork, will serve as CEO of the combined companies. Instill will operate as a separate division of iTradeNetwork. Both companies will retain their senior leadership teams and focus on the delivery of value creating customer solutions throughout their supply chain.

Robert Bonavito, CEO of the combined companies said, "Over the past decade, ITN and Instill have built leading positions in providing collaborative workflow software solutions and spend intelligence solutions to the food industry. We believe our consolidated customer base will experience a significant multiplier effect in terms of incremental value creation through the combined solution offerings of ITN and Instill."