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NEWS

Yardi Systems Acquires leading Commercial Procurement Services provider SiteStuff, Inc.

SANTA BARBARA, CA, July 9, 2007 — Yardi Systems, the global leader in asset and property management software, is pleased to announce the recent acquisition of SiteStuff, Inc. Headquartered in Austin, Texas, SiteStuff is the leading provider of procurement and supply chain management services to the commercial real estate market.

"We are very excited to announce this acquisition," says Gordon Morrell, Executive Vice President and Chief Operating Officer of Yardi Systems. "We see enormous opportunities between SiteStuff and our rCash and Portal products. It creates a very compelling value statement for our commercial clients as well as for those on other property management platforms."

The SiteStuff on-line procurement platform is used by property management companies and corporate owners to process, manage, and track the procurement of maintenance, repair, and operations ("MRO") products and services. SiteStuff also offers a Contract Management module that allows managers greater control of the RFP process, while the Spend Management module helps track and monitor "spend" at the property level and across an entire portfolio.

Yardi Systems was looking to add a procurement solution to complement their current offering of Asset and Property Management software solutions. "SiteStuff fills that need", says Anant Yardi, CEO and Founder of Yardi Systems, Inc. "We have a common vision of where the industry is headed," he continues, "and with the SiteStuff service-oriented approach and our technology expertise, the key components are in place to provide a more comprehensive operating platform for the commercial real estate market."

"Earlier this year SiteStuff began evaluating future growth opportunities. The success and profitability that we experienced created a lot of interest from potential investors," says Charlie Pace, CEO of SiteStuff, Inc. "We couldn't be more pleased with the outcome", he continues. "Yardi is a well respected leader in the commercial real estate market and their resources will accelerate plans to enhance our service offering and expand our presence in the market."



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SiteStuff will operate as a stand alone company headquartered in Austin and will continue to bring innovative solutions to the commercial real estate market. The management team will remain intact and SiteStuff will maintain its focus on assisting their clients with their procurement goals.

About SiteStuff

SiteStuff, Inc. is the nation's leading procurement company in the commercial real estate industry. SiteStuff helps companies reach their procurement goals, streamline the invoice and accounting process, as well as provides information that gives companies greater control over their spend. To learn more about SiteStuff visit www.sitestuff.com

About Yardi Systems

Yardi Systems, Inc. is the global leader in the design, development, and support of integrated Asset and Property Management software for organizations of all sizes. For more than 25 years, Yardi's technology and services have led the industry through responsiveness and innovation, becoming the premier application for real estate software solutions worldwide. Yardi's software is client-driven and serves more than 15,000 businesses, corporations, and government agencies, representing more than 5 billion square feet of commercial space and 5 million residential units globally.

Headquartered in Santa Barbara, California, Yardi Systems is a privately held corporation with offices throughout the United States, Canada, Europe, Asia, and Australia. More information about Yardi products and services may be found by visiting www.yardi.com.

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