

Transaction News - ICS

ICS Acquires Project.net

Launches First Commercial Open Source Initiative for Project and Portfolio Management

Commercial Open Source Version of Project.net Expected to Accelerate Innovation and Adoption of PPM

Bedford, MA - February 14, 2006 - Integrated Computer Solutions, Inc. (ICS), today announced the acquisition of Project.net and the launch of a commercial open source version of Project.net's project and portfolio management (PPM) product. Project.net currently helps more than 50,000 users in Global 2000 companies realize dramatic cost and time savings by enabling them to improve project execution across the enterprise. Project.net's commercial open source initiative will provide the company with a unique strategic position for capturing a greater share of the growing PPM market.

The availability of both the enterprise and commercial open source versions of Project.net addresses the needs of a broad range of organizations, from those requiring commercial quality support and services to users seeking free and open access to an enterprise-proven project and portfolio management solution. Project.net expects its commercial open source initiative - the first open source effort of its kind based on a commercial PPM product-- to establish a community to stimulate innovation and increase the adoption of PPM applications.

"Bringing a robust and established PPM product to the open source community will give more people better access to PPM," said ICS founder and CEO Peter Winston, who will serve as CEO of Project.net. "We're excited by the opportunity to improve the product, and our customers will benefit greatly from the innovations and customized solutions that are encouraged and supported by the open source process."

Project.net is the latest company acquired by ICS, a provider of software development tools and services for UNIX and Linux professionals. Project.net founder Roger Bly, will serve as the company's vice president of research and development, and Ed Lee, a software industry veteran who has led marketing and development initiatives for Hewlett-Packard and ICS, joins the company as vice president of marketing. Both will report to Winston.

About Project.net

Project.net helps Global 2000 companies maximize the performance of their diverse portfolio of projects by improving the productivity of knowledge workers and decreasing time to market, while reducing costs. Project.net provides the industry's most complete project execution application, a product which shares the company's name.