

Software International Secures \$2 Million in Private Funding

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Company Enters Into Agreement With Private London Investment Company for the Purchase of \$2 Million of Software International, Inc. Shares

SOMERSET, NJ--(MARKET WIRE)--Sep 24, 2004 -- Software International, Inc. (Other OTC:[SWII.PK - News](#)), an innovative provider of application development services and information technology (IT) consulting, today announced that it has signed an agreement with a private investment company for the purchase by the investment company of \$2 million of Software International, Inc. common shares in exchange for shares of the investment company.

The investment company is a newly formed London-based company that will apply for its shares to be admitted to trading on the London stock exchange as an investment trust. The investment company has been established specifically to invest in U.S. micro-cap companies with long term growth potential. The investment company expects its shares to be trading on the London Stock Exchange by September 30, 2004.

"We are pleased to announce the culmination of this investment agreement, which marks the next phase in our aggressive growth strategy," said Software International Chairman Suneel Sawant, "The investment provides the necessary capital to enhance our technology infrastructure, ramp up our marketing and business development activities, and drive organic growth, and simultaneously pursue our aggressive acquisition strategy."

The investment company has entered into a "lock-up" agreement with Software International pursuant to which it has agreed not to trade the Software International shares it will receive as a result of this transaction for a period of two years from the closing date. In full payment for the shares of Software International, the investment company will issue to Software International USD \$2 million equivalent of its shares at a price per share valued at One Pound Sterling.

Fifty percent of the investment company's shares will be held in escrow for two years following their issuance and in the event the per share market price of the Software International common stock at such time is less than the per share value of the Software International stock at the time of the closing, the investment company shall be entitled to receive out of escrow a percentage of the shares equal to the percentage of such decline. The remaining shares held in escrow shall be released to Software International at such time. The closing of this transaction is subject to certain contingencies, including the listing of the investment company shares on the London Stock Exchange on or before September 30, 2004.

About Software International, Inc.

Founded in 1997, Software International, Inc. provides IT consulting and application development services (ADS) to Fortune 1000 companies in the financial, brokerage, manufacturing, pharmaceutical, legal and insurance industries. This full range of on site, off site and offshore services, core products in financial equity research and legal case management, with separate practices in staffing, outsourcing, resolution and advanced technology services, also serves as a hosting ground to alliances and consortium groups seeking assistance, guidance and advice in the development and deployment of IT services and solutions. For more information, visit Software International's web site at www.softwareintl.com.

Securities Exchange Act of 1934

This release is comprised of inter-related information that must be interpreted in the context of all the information provided; accordingly, care should be exercised not to consider portions of this release out of context. This release is provided in compliance with Commission Regulation FD and contains

certain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21B of the Securities Exchange Act of 1934. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, goals, assumption or future events or performance are not statements of historical fact and may be "forward-looking statements." Forward-looking statements are based on expectations, estimates and projections at the time the statements are made that involve a number of risks and uncertainties which could cause actual results or events to differ materially from those presently anticipated. Forward-looking statements in this action may be identified through the use of words such as "expects," "will," "anticipates," "estimates," "believes," or statements indicating certain actions "may," "could," or "might" occur. Such statements reflect the current views of Software International, Inc. with respect to future events and are subject to certain assumptions, including those described in this release. Should one or more of the underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed or expected. Software International, Inc. does not intend to update these forward-looking statements prior to announcement of quarterly or annual results.

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