



For Immediate Release

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IQware ... Building on 10 Years of Steady Growth

***In ‘An Open Letter to the Hospitality Market,’
IQware CEO David Perkins proudly shares
how the company has quadrupled its install base
to more than 700 properties since 9/11 —
solidifying IQware’s leadership position as
Hospitality’s Single-Source Technology Partner.***



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and our talented team possessing 350 years
of combined hospitality experience,
we have grown exponentially over the past 10 years.”*

*“We have weathered two of the worst recessions
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*“Together, with our valued hospitality partners,
we will continue to rise to the occasion.”*

DEERFIELD BEACH, FLA. — March 21 2011 — Ten years ago, eager entrepreneur David Perkins purchased a stagnant, 17-year-old property management system (PMS) developer. Determined to breathe new life into the hospitality technology provider — renamed IQware — Perkins refused to let a series of unforeseen and unprecedented business obstacles impede the growth potential of his company or any of its clients.

“I guess you could say IQware has had quite the welcome party,” Perkins says tongue in cheek. “First there was 9/11 and subsequently, the most grave economic downturn the world had witnessed in recent history. Soon after, Hurricanes Katrina, Rita and Ike hit. As if that wasn’t enough, we then saw the housing market crash and subsequent lending freeze (along with hotel development). At this point, the realities of ‘The Great Recession’ had sunk in for everyone. And just as hospitality was finally poised to start rebounding from all of that, the Gulf Coast suffered one of the worst oil spills on record.”

But Perkins and company were determined to do anything and everything to grow in tandem with their treasured, growing family of hospitality partners. The 2000s were “grow or go time,” for many in hospitality — and the only place IQware was going was onward and upward. Despite a myriad of mounting challenges, Perkins and company increased IQware’s install base from 185 systems to more than 700 from 2001 to 2011.

“Thanks to our loyal, growing family of clients and our talented team possessing 350 years of combined hospitality experience, we have grown exponentially over the past 10 years,” Perkins adds. “We have weathered two of the worst recessions our country has seen, along with a number of devastating hurricanes and oil spills, all with enviable grace under pressure. Together, with our valued hospitality partners, we will continue to rise to the occasion.”

IT’S ALWAYS GROW TIME @ IQWARE

IQware has grown every year since its inception 10 years ago. The hospitality technology leader typically adds 10,000 to 15,000 new units every year to its ever-growing client base. Of those, approximately 70% of these newly installed sites involve conversions in which IQware replaces other software systems that simply don’t measure up functionality or flexibility wise.

“It’s the nature of the ever-changing software business, that each year you win some and you lose some,” Perkins notes. “Every PMS company loses clients. But every year since IQware was founded, we’ve won SIGNIFICANTLY more than we’ve lost conversion-wise. Do we strive for 100% client retention year after year? Absolutely! Our 90% retention rate is what separates us from our competitors. We’re the clear leader in this area.

“Although our losses are few and far between, we take each and every one of them to heart,” Perkins adds. “While most of these rare changes are triggered by circumstances outside of our control, such as changes in management companies, in every case we take a hard look in the mirror to see how we can get better. And we continuously invest like no other in both our people and products to ensure the few losses we do suffer are little more than blips on our operational radar screen.”

Today, IQware systems manage more than 120,000 units across two dozen countries — helping generate more than \$3.5 billion in annual room revenue. And this figure doesn't include sales-and-catering, point-of-sale and other key profit centers that IQware's fully integrated modules empower. Before IQware's second decade in business comes to a close, Perkins expects that figure to top \$10 billion in total annual revenue managed via the IQware PMS and its more than two dozen add-on modules.

PARTNER WITH INTELLIGENCE ... PARTNER WITH IQWARE!



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About 70% of IQware’s new installs involve conversions from Springer Miller, MICROS, Agilysis and other software.”

— IQware President & CEO David Perkins

IQware is one of the few remaining privately owned major hospitality technology players in the market. As such, IQware is uniquely positioned and proven to be more adaptable, mobile and responsive to each client's every need.

“Our innovation and commitment to customization comes at a cost, of course,” adds Perkins. “We invest 44,000 man hours and \$1.5 million annually in Research and Development. We chalk all of this up as the cost of doing business in order to continue to grow our business.”

For instance, it took IQware three painstaking years to truly integrate just one of its add-on modules, its IQbanquet solution. Nevertheless, IQware remains absolutely committed to being much more than a PMS supplier. Perkins and company are all about IQware becoming The Chosen One in hospitality technology.

Because IQware's PMS has served as the heart of so many hotel operations, IQware can also provide the lifeblood for Condo Management, Point Of Sale, Sales & Catering, Online Reservations, Quality Management, Spa Management, Marina Management, Central Reservations System and electronic Customer Relationship Management. IQware solutions offer

numerous ROI-generating tools including e-marketing, four-tier yield management, Web-Rez, packages, loyalty points, IQdestinations and IQlink — which pushes existing PMS inventory directly to the most effective and profitable Intranet, GDS and Extranet channels.

Ongoing customized training, user-driven technology development, 24x7 support and lifetime software upgrades sweeten the deal for IQware's ever-expanding family of satisfied clients.

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“Our mission is simply stated but not easily accomplished: ‘To partner with hospitality organizations with a single-minded focus on improving their bottom lines by constantly designing and implementing visionary solutions that increase occupancy levels, simplify operations and enhance human productivity.’ Something — perhaps it's our double-digit annual growth, or our 70-percent conversion rate, or our enviable retention and referral rates — tells me we're on track,” Perkins concludes.

WHAT ‘THE CONVERTED’ ARE SAYING ABOUT IQWARE ...

“After we migrated our PMS solution from Springer Miller to IQware, we were very happy with the results. It is refreshing to work with a company that focuses on customer service. We receive great customer service and support from the IQware support department. IQware's support department is always helpful, friendly, and timely with our requests. The entire IQware staff has been extremely helpful while working with our company's property management needs. On numerous occasions, they have helped us configure our system to better manage our properties and work with the system more efficiently. They are always willing to listen to requests and develop their technology to meet our needs. IQware enables our company to effectively manage over 250 vacation rentals while facilitating numerous different contract arrangements, allowing flexibility when negotiating new and existing contracts.”

— Riley Evans, Accounting & Systems Supervisor, Snowmass Hospitality

“Since having converted our properties from several different vendors — Springer Miller, HSI, etc. — to one Enterprise-wide solution via IQware, we have been enabled to run our day-to-day operations more efficiently and with less errors. This ultimately leads to a better financial benefit for us. The PMS software is the cornerstone of everything we do and being able to have the

technology do what we need it to do is critical to our financial success. When we say we need a change or to have something added to the system, we get it remarkably quickly with IQware.”

— Randy Steinbeck, Vice President, SKY Resort Management

“We looked into at least 10 PMS providers, but we knew within just two months that IQware had what we wanted — a world-class system proven in the management world and an experienced, committed team that would listen closely to the needs of our different divisions, so we could best serve our property owners and their guests. During our due diligence, we heard from several of IQware’s clients, and now we’ve experienced firsthand, how IQware regularly goes above and beyond for its customers. IQware does a remarkable job post implementation. They’re simply amazing technology partners.”

— Mary Beth Ottley, Systems Manager for East West Resorts

ABOUT IQWARE

Deerfield Beach, Fla.-based IQware has been “Helping Hospitality Partner With IntelligenceSM” for more than 25 years. Today, more than 5,000 end users utilize IQware software to help best market and manage more than 120,000 rooms generating more than \$3.5 billion in gross room revenue every year. IQware brings with it more than 350 years of combined experience managing hospitality properties and developing and supporting related software. “Built By Hoteliers For Hoteliers,” IQware’s Global Property Management System and more than two dozen add-on modules optimize operations at properties of all types — limited- and full-service hotels, resorts, condo-hotels and timeshares — and all sizes — from regional hotel chains to multi-property management companies to small independents. IQware is “Hospitality’s Single-Source Technology PartnerSM” through ongoing customized training, user-driven technology development, 24x7 support and lifetime software upgrades. Looking for a competitive edge? Look no further. IQware “Helps Hospitality Better Find, Book, Host, Know & Keep Clients.SM” IQware solutions offer numerous ROI-generating tools including e-marketing, four-tier yield management, Web-Rez, packages, loyalty points, IQDestinations and IQLink — which pushes your existing PMS inventory directly to the most effective and profitable Intranet, GDS and Extranet channels. And because IQware’s Global Property Management System has served as the heart of so many hotel operations for a quarter century, today IQware also can provide the lifeblood for Condo Management, Point Of Sale, Sales & Catering, Online Reservations, Spa Management, Marina Management, Central Reservations System and e-CRM (electronic-Customer Relationship Management). IQware takes technology partnering to a new level — just ask our ever-expanding family of hospitality clients conducting business in two dozen countries. For more information, visit <http://www.iqwareinc.com> or call (877) 698-5151.

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