



FOR IMMEDIATE RELEASE

PROVANTEDGE INTEGRATES TO THE Realec EXCHANGE FOR REAL ESTATE SETTLEMENT SERVICES

Provantedge To Offer Lenders Expanded Options for Ordering Products and Services From Realec-connected Providers

SANTA ANA, CALIF., August 2 , 2002 – Realec Technologies™, the industry’s leading secure B2B e-Commerce exchange for real estate transactions, today announced the availability of its integration to Provantedge Technologies, a premier provider of comprehensive, end-to-end mortgage process software and services for the mortgage industry.

This integration will enhance Provantedge’s *Loan Management System* software product by expanding access to various mortgage-related services and increasing the selection of service providers from the Realec network. Provantedge will offer its lenders expanded flood zone determination options for ordering products and services from Realec-connected providers.

Expanded product *categories* being integrated includes: flood zone determination, automated property evaluations, property appraisals, and title/escrow/closing services.

“We’re very pleased about this integration with Provantedge,” said Jeff Sanderson, Realec Technologies president. “They are a leader in mortgage industry services and solutions, and Realec’s enabling technology provides Provantedge a virtual network of service providers to better serve their own customers,” Sanderson said.

Provantedge is one of the first businesses to automate all mortgage processes from: Telemarketing, Point of Sale (web or laptop), Processing, Underwriting, Closing Docs, Funding, Shipping, Secondary, Post-Closing and Interim Servicing. Provantedge’s *Loan Management System* gives the customer the unique ability to dynamically link the Internet to their production environment, thereby improving customer service, processing time and reducing data entry errors.

“We are excited to be able to increase the connectivity and value of our marketplace through this alliance with Realec,” said Kimber Patrick, Provantedge vice president of Sales. “Realec’s transaction platform and network of vendors will enable us to further simplify origination for our customers and help them close more loans in less time,” said Patrick.

Designed to facilitate the origination, servicing, statusing and closing of real estate transactions and to enable real estate practitioners to significantly enhance their businesses, Realec provides integrated solutions through the following core components: The Realec Exchange™ is an intelligent routing process that offers traditional transaction capability and provides a standardized connectivity and data transport functionality for originators and vendors involved in the transaction. It also handles data translation, facilitates rapid information flow and seamless integrating with vendors’ production systems.

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RealEC offers order management, status tracking and coordination by intelligently managing vendor selection and coordinating the flow of an entire real estate transaction process using a software solution and tools that enable online collaboration. A transaction-based product, RealEC was created to add value to Lender and Realtor channels and was designed to increase the flow of orders to RealEC Service Providers and targets all parties to a real estate transaction in both the residential and commercial arenas.

About RealEC Technologies

Founded in 1998, RealEC Technologies provides an intelligent, electronic exchange for mortgage loan originators, realtors, and settlement service providers. The company’s products are designed to facilitate the origination, servicing, statusing and closing of real estate transactions and enable real estate practitioners to significantly enhance their business by increasing operational efficiencies, improving customer service and generating new sources of revenue.

RealEC provides integration services, installation resources, sales management, and customer/help desk support designed to ensure successful implementation of this robust B2B exchange. Through one connection, the RealEC Exchange enables mortgage originators to conduct e-business with thousands of service providers while offering more direct connections to providers than any other network in the industry. RealEC’s iSelect™ intelligent ordering tool personalizes and automates the lender’s choice of products and providers. For more information visit: www.realec.com.

About Provantedge

Provantedge has been a pioneer of mortgage origination technology since 1998. It has emerged as a premier provider of products and services for the mortgage industry. Provantedge’s comprehensive Loan Management System automates all mortgage processes, enabling the user to close home loans in an easy, efficient and quick manner. Provantedge is headquartered in Irvine, Calif. For more information, please visit www.provantedge.com.

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This press release contains forward-looking statements. The words “believe,” “expect,” “intend,” “anticipate,” “will” and “project,” and similar expressions identify forward-looking statements, which speak only as of the date the statement was made. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. Forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified. Future events and actual results could differ materially from those set forth in, contemplated by, or underlying the forward-looking statements. The risks and uncertainties to which forward-looking statements are subject include, but are not limited to, the effect of government regulation, competition and other risks detailed from time to time in the Company’s filings with the Securities and Exchange Commission.

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