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PR Newswire



TrueCommerce Receives \$450,000 State Grant

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Monies Will be Used for the Creation and Retention of 210 Regional Jobs Within Three Years PITTSBURGH, Jan. 20 /PRNewswire/ -- As part of a comprehensive economic development program, TrueCommerce recently received a \$450,000 state grant for the creation and retention of 210 Pennsylvania-based jobs over the next three years. TrueCommerce provides electronic transactional platforms and services that enable small and mid-sized companies to conduct business with mass merchants such as Wal-Mart and The Home Depot.

The grant was awarded by the Governor's Action Team, a group of economic- development professionals working for the state's Department of Community and Economic Development, in a continuous effort to create jobs and boost the economy in Pennsylvania.

"We are excited by the prospect of using these funds to contribute to southwestern Pennsylvania's economic growth," said George McKee III, president and CEO, TrueCommerce. "Through our approach and our technology, we maximize efficiencies that allow us to service customers solely from our Wexford facility. Our intention is to continue to grow regionally as the workforce in southwestern Pennsylvania has become integral to our success."

TrueCommerce received the grant to fulfill its working capital needs as it continues its expansion efforts. Since 2001, the company has averaged 100 percent annual growth. TrueCommerce's workforce also has increased from five employees to 71, with an additional 15 new positions scheduled to be filled in 2005.

"Developing and retaining new hires over the long term is very important to the success of our business," McKee added. "Independent of government money, we are making investments in our organization in the areas of customer relationship management, accounting, and new business platforms that enable us to create next generation technology. Our employees need to be trained to help them, and us, rise to the next level."

Late last year TrueCommerce received \$4 million in institutional funding to help fuel its growth. Edison Venture Fund was the lead investor, with additional investment coming from previous private investors and company management.

About TrueCommerce

TrueCommerce is a Pittsburgh-based EDI solutions provider founded in 1995. From the beginning, the company vision has been to provide small

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to mid-tier companies with a comprehensive, end-to-end solution that is easy to implement and fully integrates with their accounting or business software. By leveraging the ubiquity of the Internet, TrueCommerce is able to offer a patent-pending solution that is affordable and a more efficient alternative to traditional VAN-based EDI systems. TrueCommerce customers exchange over 6 million EDI transactions annually within a variety of industries, ranging from banking, hardware, grocery, mass merchandising, healthcare and government. For more information on TrueCommerce please visit the following website: www.truecommerce.com .

SOURCE TrueCommerce -0- 01/20/2005 /CONTACT: John Pepper of Burson-Marsteller for TrueCommerce, +1-412-394-6603/ /Web site: <http://www.truecommerce.com> / CO: TrueCommerce ST: Pennsylvania IN: CPR SU: CF-LA -- CLTH019 -- 8838 01/20/2005 07:30 EST <http://www.prnewswire.com>

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