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Banner Year for Fieldglass Punctuated by Positive Cash Flow

Leading developer of software for Contingent Workforce Management reports solid growth and profitability in 2006

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CHICAGO—January 17, 2007—Fieldglass, Inc., the leading provider of contingent workforce management and services procurement software, announced today that it delivered sustainable positive net income and cash flow for fiscal year 2006. This announcement follows numerous outstanding developments for the company in 2006 including exceptional revenue growth, a rapidly expanding list of global customers and operational enhancements aimed at further bolstering customer satisfaction.

“2006 was an inflection point for our company,” says Fieldglass CEO Jai Shekhawat. “Since we commenced operations in 2000, we have put our customers at the center of our business and focused on customer satisfaction above all other performance metrics. This approach was validated this past year with new sales, combined with recurring revenue from loyal customers which propelled Fieldglass to positive net income and cash flow. Since our last funding round in January of 2005, we have grown our customer base substantially and carefully managed cash. The result is a strong balance sheet and a cash position that is only slightly below the total amount raised at that time.”

In addition to positive cash flow, Fieldglass achieved other noteworthy milestones in 2006 including substantial revenue growth and important customer wins. In fact, revenue increased over 4,000% during the last 5 years driven largely by a blue chip customer list including many Fortune 500 companies. More than half of the new customers in 2006 can also be found on the Fortune 500 list and include companies from diverse industry segments such as healthcare, insurance, IT services, local government and motor vehicles and parts.

Fieldglass also implemented major operational enhancements to ensure customer retention and support of continuous improvement goals. For example, the company has increased headcount substantially in recent years, hiring seasoned professionals with critical industry experience including a new EVP of professional services. A further headcount increase of nearly 30% is budgeted for 2007 as the company positions itself for future growth. And in November 2006, an independent firm completed its third Type II SAS 70 audit of Fieldglass. The company received a positive, unqualified report in all instances, reflecting a deep commitment to quality application development, maintenance, and production support.

“Any company that achieves the milestones we achieved in 2006 owes a debt of gratitude to its customers and partners,” says Mr. Shekhawat, “We are grateful to both of these groups and to our

incredible team of employees, for our success last year and look forward to working together in 2007 to reach even greater heights."

Mr. Shekhawat forecasts another growth year in 2007. He expects Fieldglass to benefit from various market dynamics including accelerated globalization and a growing awareness of solutions for complex workforce management and services procurement. Mr. Shekhawat also said he plans to work more closely with partners in 2007 to achieve mutual benefits for all constituents in the workforce supply chain.

About Fieldglass

Fieldglass, a leading provider of contingent workforce management and services procurement solutions, combines technology innovation with industry expertise to provide business solutions for such industries as financial services, healthcare, manufacturing, pharmaceutical and telecommunications. Fieldglass' solutions are based on its award-winning InSite® application, designed to optimize an organization's contingent labor procurement and management process. Fieldglass is on the web at www.fieldglass.com.