



For Immediate Release

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Fieldglass™ Raises \$5 Million in New Round of Funding

Chicago, August 12, 2003 – Fieldglass, Inc., announced today a \$5 million round of funding with all five previous investors participating. They include: StarVest Partners, L.P. of New York; HLM Management Company of Boston; BlueStream Ventures of Minneapolis; Prism Opportunity Fund of Milwaukee; and RBC Capital Markets of Toronto.

Fieldglass is a leading provider of services procurement software. Its enterprise application, InSite®, creates a secure, private environment for companies to work with their selected suppliers to procure a variety of business services such as temporary labor, consultants, IT projects and a range of other professional and corporate services.

“The additional capital will be used to support expansion of our sales and marketing initiatives and help maintain our product leadership position,” said Jai Shekhawat, Fieldglass CEO and cofounder. Total venture investment in the company now equals about \$28 million.

About Fieldglass

Headquartered in Chicago, Fieldglass is a leading provider of service procurement software for global enterprises. Its vendor neutral, web-based application, InSite, helps large enterprises such as AIG and Verizon Wireless manage the complexities of global procurement for a variety of service commodity groups such as IT projects, temporary labor, consulting services and a range of other business services. Companies implementing InSite typically experience savings of 10 percent to 25 percent of annual spend on outsourced services. candidate rates with modified bill rates or markups to make their services options more attractive.