



1675 Broadway, Suite 2400
Denver, Colorado 80202

Tel: (303) 592-5500
Fax: (303) 592-5519

Email: info@altiragroup.com

Transzap Spendworks ePayables Platform Selected By One of the Nation's Largest Independent Producers

Cloud-based financial data platform will help large oil exploration company optimize the processing of its critical business information

DENVER and HOUSTON – February 5, 2013 - Transzap, Inc., the parent company of Oildex, the pioneer developer of cloud-based smart information management solutions for the energy industry, announced today that one of the nation's largest independent oil and gas exploration companies has invested more than \$3 million to employ Spendworks, a SaaS-based solution proven to streamline invoice workflow and approval processes.

Developed for oil and gas companies specifically, Oildex is one of the industry's largest, most secure and most trusted web-based information exchanges.

Access to Oildex's network of tens of thousands of industry-specific vendor connections, paired with its premium, dedicated vendor enablement service, will allow this large independent producer to receive digital invoices from its suppliers and process them through a secure web-based workflow, eliminating its need for time-consuming paper-based processing, substantially improving productivity. The agreement allows for 500 of the company's users to access Spendworks where they will validate, code, route and approve invoices. Invoices that have been approved will upload into the company's ERP system for payment. Additionally, Spendworks will help improve margins and drive-down costs by identifying and capturing early payment discount opportunities.

Oildex's software averages an unprecedented 99.95% system up-time, utilizes the world's most sophisticated infrastructure systems, employs one of the most experienced teams available— all purposed to develop and deliver industry-changing smart information management solutions.

Over the last six months, hundreds of North American oil and natural gas companies have selected Oildex's solutions to improve the flow of business information, as well as operational efficiencies, for their organizations.

"Oildex's financial data platform offers oil and gas companies, their partners, and suppliers a community and framework for carrying out business over the Internet, resulting in substantial savings from no longer having

to exchange core operating and financial information manually," explained Oildex President and CEO, Richard Slack. "We are confident that, like our thousands of satisfied customers, this large independent will experience significant time and cost savings – giving them an industry-changing competitive advantage."

About Transzap, Inc.

Transzap™, the parent company of Oildex, provides smart information management and business process automation Software-as-a-Service (SaaS) solutions to over 7,900 companies and 130,000 registered users in the oil and natural gas industry. The Oildex suite of services streamlines operations, enabling companies to shift from paper-based processes to electronic, and provides tools for companies to track and understand their transactions in near-real time. Currently available services include: digital and scanned invoice processing (Spendworks™), business intelligence (Trendx™), owner/producer relations data posting (Owner Relations Connect™), check stub reporting (Checkstub Connect™ - CDEX), scanned check stub reporting (CDEX Complete™), joint interest bill processing (JIB Connect™), scanned JIB processing (JIB Complete™), budget creation and approval (AFeworks™), crude oil data exchange (Run Ticket Connect™ - CODE), and production and sales volume reporting. Transzap has offices in Denver and Houston. For more information, please visit www.transzap.com or www.oildex.com.

Transzap & Oildex Contact:
Courtney Brewer, Marketing Specialist
303-222-6139
cbrewer@transzap.com