

TRANSZAP REPORTS MILESTONE, SPENDWORKS HELPS CUSTOMERS PROCESS RECORD PAYABLES IN 2013

ePayables Leader Reports Record Number of Vendors Submitting Electronic Invoices Through its Spendworks Platform

DENVER and HOUSTON – May 9, 2013 - Transzap, Inc., the parent company of Oildex, the energy industry's innovator of cloud-based smart information management solutions, is pleased to announce, in April, its customers processed a record volume of payables through the Spendworks platform. In addition, electronic vendor participation was at an all-time high, representing multiple billions of dollars in transaction detail.

Oildex provides one of the largest supplier networks in the oil and natural gas industry, giving Spendworks users access to thousands of energy industry suppliers and service companies who send digital invoices.

One Oildex customer, who uses Oildex's system to process more than 80% of their invoices electronically said, "We receive over 80,000 invoices a month, so it's very beneficial if vendors send them electronically. That way they know for a fact that we received the invoice, and we're not getting calls weeks or months later from someone looking for payment. This saves us time, improves productivity and strengthens our relationships with vendors."

Supplier cooperation is an essential part of a successful ePayables program. That is why Oildex makes it a point to work directly with suppliers. Oildex's dedicated Vendor Services Team is credited with enabling suppliers of all sizes to submit electronic invoices to their customers through the Spendworks platform.

"We strive to provide a complete delivery solution from the large OFS Portal members to the small 'Mom and Pop' vendors," said Nicole Miles, Oildex's Manager of Vendor Services. "The result: oil and gas operators are able to process invoices more quickly, giving them the opportunity to take advantage of early payment discounts."

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