



FOR IMMEDIATE RELEASE:

Hyde Park Angels invests in GradeBeam, LLC *Angel funding to finance growth of Chicago-based online project communication network for the construction industry*

Chicago, Illinois (September 24, 2008)—

Hyde Park Angels, a Chicago-based angel investor network, has completed a round of financing for GradeBeam, LLC, headquartered in Chicago.

GradeBeam.com is an exclusive communication network designed by and for construction professionals. As a fully-managed online contractor database, electronic file sharing and bid invitation service, GradeBeam is designed to facilitate pre-construction communication, secure information sharing and document distribution between general contractors, subcontractors, suppliers, reprographers, advertisers and sellers. GradeBeam saves general contractors and subcontractors significant time and money and improves their chances of winning projects, by enabling timely and more-accurate bidding. GradeBeam is used by hundreds of thousands of construction contractors across North America and continues to grow rapidly.

Douglas Monieson, co-chair of Hyde Park Angels's deal screening committee, will serve on the GradeBeam board of directors. In addition to Monieson, the HPA deal team included Ira Weiss, Professor at the University of Chicago Graduate School of Business; Joel Krauss, CEO of Market Strategy Group, LLC; and S. Anil Kumar, MBA candidate at Chicago GSB.

According to Monieson, "GradeBeam's customers see tremendous value in its bid management services, as evidenced by the company's high customer retention rate. It has a dominant position in the Chicago construction market and a foothold in large markets throughout North America. A capital investment by HPA will allow GradeBeam to ramp up its sales efforts and expand its presence in other markets. The slowdown in the construction industry actually presents an ideal time for contractors to adopt technology and tools that would cut costs and make them more competitive in the months and years to come."

Bryan Jurewicz, CEO of GradeBeam, adds, "We are excited about working with Hyde Park Angels and leveraging their members' wealth of successful business experience to fuel the continued expansion of GradeBeam's construction communication network."

About Hyde Park Angels:

Hyde Park Angels (HPA) is a Chicago-based angel investor network that makes seed and early-stage investments in businesses, primarily in the Midwest, in a wide variety of industry sectors. These include technology, health care, business and financial services, and consumer and industrial products. HPA's members include current and former corporate executives, entrepreneurs, and venture capitalists who offer domain expertise, strategic advice and coaching to HPA's portfolio companies. It is affiliated with the Polsky Center for Entrepreneurship at the University of Chicago Graduate School of Business.

About GradeBeam, LLC:

GradeBeam.com is a communication network used by hundreds of thousands of contractors throughout North America to facilitate communication and the exchange of critical information in the early stages of construction projects. GradeBeam's tools allow general contractors to efficiently track vendor qualifications, share documents, communicate complex project details, coordinate proposals and access historical reports, all within a secure system. Subcontractors benefit by using GradeBeam's services to market their professional capabilities, review project information, download documents, respond to bid invitations, and order plans online. GradeBeam reduces paperwork, saves time and increases profits, and its best-of-class services are backed by proven technology, user feedback and customer support.

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