

Contacts:

Melissa Meyerowitz
IE-Engine
(781) 697-2880
mmeyerowitz@ie-engine.com

Michael Kaplan
fama PR
(617) 758-4156
IE@famapr.com

IE-ENGINE FOUNDER APPOINTED CHIEF STRATEGY OFFICER***Industry Pioneer Brent Bannerman to Drive Company's Strategic Direction from Newly Created Position***

Waltham, Mass. – May 25, 2005 – IE-Engine Inc., the leading provider of Benefits Lifecycle Management solutions, today announced that company founder Brent Bannerman has been elevated to the position of chief strategy officer. The appointment will allow Bannerman to focus on IE-Engine's corporate vision and roadmap, and its product and partnership strategies.

Named to *Business Insurance's* "40 under 40" list, Bannerman has emerged as a thought leader in the benefits industry by changing the way companies manage their health and welfare insurance. Since founding the company in 1999, Bannerman has helped the company secure several marquee customers such as Staples, Ford, Pitney Bowes and Lucent, and form key strategic partnerships with Watson Wyatt and Hilb, Rogal & Hobbs.

"Not only is Brent one of IE-Engine's most valuable assets, but he's been among the most visible evangelists and advocates for controlling escalating corporate health care costs," said Paul Daoust, CEO of IE-Engine. "As someone who defined this industry, Brent will continue to be an integral part of the company's continued success and momentum."

Bannerman has worked in a variety of executive, sales, business development and operational management roles while at IE-Engine. Prior to founding IE-Engine, Brent directed Zurich's Accident and Health product lines in the Northeastern United States, and served in a variety of front-line positions in sales, marketing and e-business strategy development. He has successfully opened new markets for insurance companies in Toronto, Boston and New York City.

"Benefits Lifecycle Management remains the last frontier on the corporate balance sheet for significant cost savings and operational control," said Bannerman. "With the insurance market rapidly evolving and healthcare costs becoming an executive-level issue, IE-Engine is in a unique position to help employers lower costs."

About IE-Engine

IE-Engine (www.ie-engine.com) is the leading provider of Benefits Lifecycle Management solutions that enable employers, brokers and other intermediaries to reduce the cost of health and welfare insurance without sacrificing quality. IE-Engine's technology-based services promote visibility and collaboration throughout the health and welfare benefits supply chain, which includes plan design, procurement, vendor management and benefits administration. Its clients include some of the world's largest

companies, including Toyota, Staples, Lucent, Pitney Bowes, Watson Wyatt, and Hilb, Rogal & Hobbs. Founded in 1999, IE-Engine is a privately-held company that is headquartered in Waltham, Mass.