

Media Contact

Sara Fraim
MITX
(617) 227-2722 x203
sara@mitx.org

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

IE-ENGINE NAMED AS FINALIST FOR THE 2005 MITX TECHNOLOGY AWARDS

*Second Distinction for IE-Engine in Two Days; Awards Recognize
Outstanding Technology Advancements in New England Region*

Waltham, Mass., May 13, 2005 – IE-Engine Inc., the leading provider of Benefits Lifecycle Management solutions, today announced that it has been named as a finalist for the 2nd Annual MITX Technology Awards in the category of Operations - Business. This follows yesterday's announcement from the company that it has been named one of the Red Herring 100 Private Companies of North America.

IE-Engine is leading a transformation in the way healthcare benefits are bought, sold and managed. The world's leading companies, including Toyota, Staples, General Dynamics and Lucent, leverage IE-Engine's technology-based solutions to significantly reduce costs without sacrificing quality. In addition, over 450 insurance carriers and some of the nation's largest brokers and consultants, such as Watson Wyatt and Hilb, Rogal & Hobbs, use IE-Engine's solutions to drive increased values and efficiencies to their clients.

The MITX Technology Awards recognize innovative technologies developed in the New England area, as well as the individuals and organizations responsible for driving these advancements. The Massachusetts Innovation & Technology Exchange (MITX) is the region's premier association for thought leadership, technology trends, business networking and professional training and development.

"In just its second year, the 2005 MITX Technology Awards have attracted some of the most distinguished technological innovations that the region has to offer," said Kiki Mills, executive director of MITX. "It is this tremendous interest that enables our organization to accomplish its mission of uniting the brightest minds in the technology community and honoring outstanding achievement."

About MITX

The Massachusetts Innovation & Technology Exchange (MITX – pronounced *my-techs*) accelerates business opportunities and professional development for those who seek to create business advantage through the innovative application of technology and services. Serving more than 2,500 members from multiple industries including information technology, interactive, financial services, healthcare and nanotechnology, MITX is the region's premier association for thought leadership, technology trends, building business relationships and professional training and development. MITX also offers its members the chance to promote their companies to targeted audiences through sponsorships, speaking opportunities and

networking. MITX is headquartered in Boston. For more information please call 617-227-2822 or visit www.mitx.org.

About IE-Engine

IE-Engine (<http://www.ie-engine.com>) is the leading provider of Benefits Lifecycle Management. Its technology-based solutions provide visibility and collaborative information exchange throughout the planning, procurement, management and communication of employee benefits. IE-Engine saves employers millions of dollars in health care benefits without sacrificing quality. Clients include some of the world's largest companies, such as Toyota, Staples, Lucent, Watson Wyatt, and Hilb, Rogal & Hobbs. Founded in 1999, IE-Engine is a privately-held company that is headquartered in Waltham, Mass.

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