

## **FOOD BUYERS NETWORK SELECTS ITRADENETWORK SPEND MANAGEMENT**

*Solution Tracks, Manages, and Optimizes Spend Enabling Rapid Growth*

**PLEASANTON, CA. - November 17, 2008** - iTradeNetwork (ITN), the leading global provider of on-demand supply chain management and intelligence solutions to the food industry, recently announced the signing of a three-year contract with Food Buyers Network (FBN). ITN's Spend Management solution will automate the collection and standardization of FBN's unit purchase information from distributors. Spend Management will also identify SKU and manufacturer optimization opportunities and compliance problems while also helping to uncover new saving opportunities for FBN members.

"As a growing company, it is critical that we partner with companies like ITN to provide immediate value to our clients," said Stuart Amoreill, Managing Director of Food Buyers Network. "FBN is focused on procuring the best prices for the best products for our members. ITN's Spend Management solution provides us with timely insight into member purchases and increases our overall visibility, enabling us to more closely focus on contract negotiations and membership growth."

As the emerging industry leader in assisting independent and regional restaurant companies of all sizes to operate more efficiently, FBN leverages its extensive industry expertise and rapidly growing membership to achieve food cost savings. As purchasing and cost savings consultants, FBN utilizes its extensive knowledge to help clients control food costs through better operational systems and procedures. Clients are able to continue to work with their existing distributors and place orders exactly as they have done in the past. ITN provides FBN with actionable information, enabling FBN to quickly react and solve operational inefficiencies.

"We are pleased to be a part of Food Buyers Network's leading edge solution for independent and regional chain restaurants," said Robert Bonavito, CEO of ITN. "Our ability to provide a scalable foundation to support FBN's aggressive growth plans addresses a critical segment of the operator market. We look forward to FBN's continued success and our mutually successful partnership."

### **About Food Buyers Network**

Food Buyers Network, Inc., founded in 2008, is fast becoming known as the industry's most innovative Food Cost Solutions and Procurement Services Organization by combining education and consulting services with the advantage of increased buying power through its member network. FBN membership instantly levels the purchasing "playing field" for independent and regional chain operations and allows food purchasers to benefit from cost control programs and negotiated food, paper and chemical product savings. Basic membership is free and contract-free. For more information, visit [www.foodbuyersnetwork.com](http://www.foodbuyersnetwork.com).

### **About iTradeNetwork Inc**

iTradeNetwork Inc. is the leading global provider of on-demand supply chain management and intelligence solutions to the food industry. Built upon deep industry expertise, a rich data foundation and the industry's most extensive trading partner network, ITN's collaborative solutions allow distributors, manufacturers, operators and retailers of all sizes to reduce cost, grow revenue and strengthen trading partner relationships. Today, ITN's growing customer list includes over 5,500 global companies such as Ben E. Keith, BidVest 3663, CKE Restaurants, ConAgra Foods, Inc., General Mills, Kroger, Independent Purchasing Cooperative (IPC) for SUBWAY®, Intercontinental Hotels, PFG, Safeway, Sodexo, SYSCO and UniPro. ITN has offices in Pleasanton and San Mateo, California, Boise, Idaho and Burton and Stokenchurch, Great Britain. For more information, visit [www.itradenetwork.com](http://www.itradenetwork.com).