


Vendigital expands in Europe with purchase of German e-procurement specialist, Serveline.com

July 9th, 2002: E-sourcing company Vendigital has today dramatically expanded its operations in Europe with the purchase of Serveline, an e-sourcing and online auction specialist based in Germany. The financial terms of the acquisition are not being disclosed.

With the completion of this acquisition, Vendigital has announced that Serveline will retain its brand in its core specialism: the automotive components sector. However it will start to adopt the Vendigital brand as it develops into other sectors. Serveline will operate as a sister company to Vendigital, taking on its core business principles and processes. Vendigital specialises in sourcing, on behalf of its clients, suitable suppliers from around the world for direct materials. It communicates the client's contract requirements to these potential suppliers in an efficient and traceable method and establishes market price for the client's contract by means of its online auction. This move will allow Vendigital to offer greater geographical support for its clients, more suppliers and wider commodity experience. Adrian Griffiths, business director at Vendigital said, "We're delighted, Serveline has high professional standards and similar core business processes to ours. This partnership will add strength to both companies as we work towards our goal of delivering outstanding, implemented results for our clients. I hope we can find more like them!"

About Vendigital: www.vendigital.com

Vendigital is an e-sourcing company, sourcing on behalf of its client's suitable suppliers from around the world. It communicates the client's contract requirements to the potential suppliers in an efficient and traceable method and establishes market price for the client's contract by means of its online auction. With a presence in UK, Germany, USA and Japan, Vendigital is well placed to serve the needs of its clients regardless of size and location. 



About Serveline: www.serveline.de

SERVELINE processes combine both traditional purchasing and the possibilities offered by the internet, thus reducing process duration and optimising prices and purchasing processes. Our industry experience and the using of new methods of communication further ensures success. Our core competence lies within the automotive industry.