

# Homeserve to Acquire Home Relocation Technology Platform Software

**Toronto, April 13, 2004 – Homeserve Technologies Inc.** (Homeserve) announced today that it has acquired the employee relocation technology platform, known as ICON, from Royal LePage Relocation Services Limited and Trilon Bancorp Inc., an affiliate company (collectively, Royal LePage), both of which are related corporations to Homeserve. The transaction was approved by Homeserve's shareholders by way of special resolution, and the approval of a majority of Homeserve's minority shareholders, at the special meeting of Homeserve shareholders held today.

ICON software manages all aspects of employee relocations, including tracking of timelines and material events, expense relocation processing, and management of client relocation policies and procedures. This unique customized software application provides feature-rich, real-time capabilities to all parties involved in a home relocation transaction, including clients, transferees and suppliers. Royal LePage currently utilizes the ICON software to manage employee relocations for approximately 400 clients, including many of Canada's largest companies.

Homeserve acquired Royal LePage's ICON software for a combination of convertible debt and preferred shares in the amount of \$5.5 million, plus up to an additional \$18.5 million in preferred shares based on revenue earned under license agreements with Royal LePage. As part of the transaction, Royal LePage's employee relocation division and its asset recovery division have entered into license agreements under which Homeserve has licensed the use of ICON to Royal LePage for five to seven years, with successive two year renewal terms. Royal LePage will pay a royalty fee to Homeserve for every relocation or asset recovery file opened during the term of the license agreements.

## **About Homeserve Technologies Inc.**

**Homeserve** is a Canadian based software development and services company focused on home related services for the real estate, relocation and banking industries. Through its wholly-owned subsidiary **Home-Link Services Canada Ltd.**, Homeserve provides a one-stop shopping service for home buyers and sellers, offering real-estate related products and services throughout the customer's purchasing and selling cycle, coordinated by a proprietary CRM software system and call center.

## **Contact Information**

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- 30 -