

Homeserve To Acquire Home Relocation Technology Platform Software

Toronto, February 13, 2004 – Homeserve Technologies Inc. (formerly Microforum Inc.) announced today that, subject to receipt of shareholder approval, it has agreed to acquire 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.

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 has agreed to acquire 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 will each enter into license agreements under which Homeserve will license 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.

"The acquisition of ICON will enhance our operating revenues and the Company's market position," said Simon P. Dean, President and Chief Executive Officer of Homeserve. "The addition of ICON to the Homeserve suite of software products, positions the Company for future growth."

The transaction requires approval of Homeserve's shareholders by way of special resolution, and the approval of a majority of Homeserve's minority shareholders, which approval will be sought at the upcoming Special Meeting of Homeserve shareholders to be held on April 13, 2004. The transaction was approved by a special committee of independent directors. The Board of Directors of Homeserve is recommending that shareholders vote in favour of the transaction.

The Board of Directors previously recommended that shareholders approve the acquisition of ICON in July 2003, but subsequently withdrew its recommendation to the Company's shareholders due to uncertainty raised by a Canadian International Trade Tribunal recommendation to the Department of Public Works and Government Services concerning certain Royal LePage service contracts. The Board of Directors believes that the new transaction substantially addresses this uncertainty by re-allocating the financial risk to the vendor.

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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