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Press Release
FOR IMMEDIATE RELEASE

**Monidee Group Appoints Paul Arens to CEO
Hans van Tol and Mathieu Isliker Join Non-executive Board**

Amsterdam, Netherlands - Monidee BV, a leading provider of reward plan, risk and compliance solutions, announces a leadership change designed to better position the company to capitalize on growth opportunities and more effectively align with strategic planning.

After founding Monidee 12 years ago, Hans van Tol has decided to step back from his position as CEO of Monidee Group. Effective immediately, Paul Arens, who served as Monidee's Chief Business Development Officer and CEO of North America, has been appointed as Chief Executive Officer of Monidee Group.

Paul is a seasoned technology and reward plan solutions veteran who received his Master of Science in Economics at the Erasmus University in Rotterdam and holds a Ph.D. in Business Administration from the Business University of Nijmegen. Prior to becoming a partner at Monidee, Paul was a Regional Manager at SNS Bank in the Netherlands.

Responding to his appointment, Paul stated, "I am honored to lead such a dynamic and talented team of professionals. Monidee has a strong commitment to our customers and with our creative solutions we are uniquely positioned to expand our reach globally over the next five years."

"We are fortunate to have someone of Paul's caliber and experience step up to lead Monidee," Hans commented. "We are looking forward to successfully implementing our strategy and taking advantage of the market opportunities ahead. Paul is a strong operational manager who is customer focused and possesses deep leadership capabilities. Furthermore, as a member of Monidee's management team for the past eleven years, Paul has a solid understanding of our products, markets and clients."

Paul will be located in the Netherlands office.

Hans van Tol, along with Mathieu Isliker, Chief Legal and Compliance Officer, both are joining Monidee's Non-executive Board to focus on long-term strategy and will continue to be involved, respectively, in sales and legal matters.

The Chairman of the Non-executive Board, Willy Simon, thanks Hans and Mathieu for their contribution to the growth of Monidee and congratulates them on the successes achieved since its inception.

About Monidee:

Since 1999, more than 50 multi-national companies rely on Monidee's award-winning solutions to enable employees to participate in their company's reward plans. Monidee's flexible offering can be administered directly or via partnerships with other providers and will meet the individual needs of both public and privately held companies of any size. Visit www.monidee.com today for information on how to fully automate your reward plan management processes.