

## **Manhattan Software acquisition of CenterStone creates world's most comprehensive Integrated Workplace Management System**

*Combined company to deliver integrated software solutions that redefine management of the workplace*

**New York, NY – November 28, 2006** – Manhattan Software, Inc. announced today the completion of its acquisition of CenterStone Software, Inc. of Hopkinton, MA.

The combination of Manhattan and CenterStone will create the world's largest Integrated Workplace Management System (IWMS).

The acquisition brings together the two strongest software brands for planning, operating and managing the workplace. CenterStone offers the best web-based space management application, while Manhattan provides the most advanced financial, portfolio, project and maintenance management solution.

CenterStone's CenterStone software will now be renamed CenterStone – and both the Manhattan and CenterStone products will continue to be developed and enhanced to deliver a market-leading combined solution.

Existing CenterStone users are expected to benefit enormously from Manhattan Software's strong financial backing, global infrastructure and heavy emphasis on research and development, quality assurance, system testing and customer support.

Manhattan customers will now be able to take advantage of the best available management system to help them manage their expensive space resources.

CenterStone customers seeking extra functionality will be able to progress to a full IWMS application simply by adding Manhattan's highly flexible and easy to use modules. According to Gartner Research, Manhattan has one of the

market's best data architectures and user interfaces, with particularly strong financial and cost accounting functionality.

The meeting of the two software leaders came out of a request by customers to encourage the synergy between the two applications. In fact, the two software products have already been integrated for a joint global client.

"The strongly escalating need for a way to effectively and efficiently manage the workplace all over the globe has been recognized by Gartner and has made IWMS a requirement in corporate real estate organizations", said Steve Vatidis, CEO of Manhattan Software globally. "Manhattan and CenterStone are at the center of this trend, and together we will build on our combined platform to redefine the way corporate resources are managed in today's turbulent economy."

Management of the combined company includes long standing executives and managers from both organizations. The new entity, Manhattan CenterStone, Inc., will be led by Nick Moore, CEO, and Ross Leibowitz, President and CTO.

"We are looking forward to creating a strategy for the next few years which will uncover additional synergies and exploit them for the future development of Manhattan CenterStone and the entire IWMS industry," said Nick Moore, CEO of Manhattan CenterStone.

Ross Leibowitz, President and CTO of Manhattan CenterStone, added: "We look forward to further developing the CenterStone product and to continue offering the leading web-based CAFM solution to the market. The new structure enables us to target the global IWMS market while continuing to service our existing client base."

### **About Manhattan Software, Incorporated**

Manhattan Software, Inc. is a full service corporate real estate and facilities management software company focused on the support of Fortune 500 corporations, institutions and government. Manhattan offers an Integrated Workplace Management Solution (IWMS) to support the full real asset

lifecycle, from planning to field operations, corporate reporting and KPI management. Manhattan's open architecture offers ready integration with third party applications driving operating efficiencies. See [www.manhattansoftware.com](http://www.manhattansoftware.com) for recently authored white papers and articles. Contact Nancy Sanquist, Director of Marketing, (858) 699 0827.