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QL2 Expands Footprint in the Travel Industry
Agreement with Electrobug continues growth momentum in 2006

Seattle, Washington – January 31, 2006 - QL2 Software Inc., a leading provider of business intelligence, text analytics, and enterprise search solutions, announced today the acquisition of strategic hotel contracts and staff from international software vendor Electrobug Technologies.

By assuming selected Electrobug Technologies' customers in the hospitality industry QL2 expands its already significant reach and capabilities in the travel industry. Additionally, highly trained programmers and analysts will transition to QL2 from Electrobug, increasing the company's capacity to develop solutions for other industries. QL2's current customers include leading companies in the travel, life sciences, retail, distribution, and financial services industries including 30 of the Fortune 1000.

Chosen as one of the fastest growing private companies in Washington by the Puget Sound Business Journal, QL2 Software's technology and solutions are quickly being acknowledged as highly innovative and functional by emerging software providers in the fields of business intelligence, text analytics, and enterprise search.

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"Industry recognition of QL2 was amplified by our involvement in the Unstructured Information Management Architecture (UIMA) initiative spearheaded by IBM," according to Brian Nelson, QL2's Vice President of Business Development. "QL2's participation with these fifteen UIMA companies to establish standards for unstructured data provides interesting and fruitful partnership opportunities."

"The Electrobug agreement comes on the heels of an incredible year of growth in 2005," commented Chris Buckingham, President and CEO of QL2 Software. "In addition to doubling our revenue and customer base, we made major inroads into important international markets with significant customer wins in Europe, Asia, and Latin America. With positive momentum on multiple fronts, we anticipate robust revenue growth in 2006 and beyond."

About QL2 Software

QL2 Software's web mining and unstructured data extraction solutions empower business intelligence, enterprise search, and text analysis applications for large companies and institutions throughout the world. With more than 30 customers in the Fortune 1000, QL2 provides the data that drives the enterprise. In 2005, QL2 was named one of the Fastest Growing Private Companies in Washington by the Puget Sound Business Journal. For more information, visit www.ql2.com.

About Electrobug Technologies

Electrobug Technologies (www.electrobug.com), based in London, England, was initially conceived on the notion that the "Internet is the database." The company has been active for six years, and has developed a suite of online data retrieval tools for price tracking, currently in use at a number of retailers, airlines, hotels, and travel agents in 18 countries worldwide.

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