

## **uBid.com Holdings, Inc. Announces New Business Focus to Serve Growing Excess Inventory Markets**

*Launches initiative to create more efficient and streamlined sales platform*

**CHICAGO, April 22, 2008** – uBid.com Holdings, Inc. (UBHI.OB), owner of uBid.com - one of the leading business-to-consumer and business-to-business online auction companies, today announced it is changing its business strategy to focus solely on liquidating excess inventories for top-brand manufacturers. This new direction meets the growing demand among major manufacturers, distributors, and retailers for a streamlined asset recovery solution and builds on the company's solid foundation, having liquidated more than \$2 billion of excess inventory for over 7,000 sellers in the last 10 years.

"The excess inventory problem exists across every vertical. Because no manufacturer, retailer or distributor can predict the future, there are going to be supply-chain inefficiencies and a need for uBid.com Holdings' services," said Jeffrey Hoffman, Chief Executive Officer.

Unlike most of its competitors that have a single-channel sales model, uBid.com Holdings will augment its existing auction platform, located at [www.ubid.com](http://www.ubid.com), with an additional four channels to better serve its sellers' asset-recovery efforts. The additional four sales channels include:

- uBuy – Many online shoppers prefer the instant gratification of a traditional ecommerce purchase, this new website will offer top brand name excess inventory at fixed prices.
- uLive – Building on its success helping financial institutions liquidate the retail facilities of brands such as Appliance Electronics Depot, Laminate Store International and Hollywood Video with offline brick and mortar sales, uBid.com Holdings will continue to scale its facilities liquidation model with a new uLive channel.
- uBiz – To accommodate the large volume transactions commonly associated with business-to-business sales, uBid.com Holdings has created the uBiz wholesale/business-to-business channel.
- uSaaS – Using the emerging Software-as-a-Service model, trusted partners will have the ability to leverage uBid's technology platform to conduct both charity-based auctions and private, invite-only auctions.

"With the uncertain near-term outlook on the economy, uBid.com Holdings is better positioned than ever to take advantage of the growing multi-billion dollar liquidation industry. Our strong relationships with manufacturers, distributors and retailers on the asset recovery side allow us to help them liquidate their excess inventory and to offer today's price-sensitive consumer great deals on excess inventory from top brands," said Hoffman. "With this new strategy, we are streamlining our internal processes to better assist our selling partners and we are making significant changes to our product focus."

In addition to establishing its new sales channels, uBid.com Holdings has made significant changes to the current organization to support its new business model, including:

- The previously announced appointments of new key executives to lead uBid.com Holdings' transformation, including a Chief Financial Officer and three company officers dedicated to enhancing seller partnerships.
- Upgrading and retooling back-end systems and procedures, including the reorganization of several internal departments.
- Creation of the Risk, Reporting and Analysis Center that will oversee performance management throughout the company.
- Completing technology enhancements, including a complete software and information technology upgrade.
- Aligning with key strategic communications and operations partners to streamline internal processes and communicate the uBid.com Holdings value proposition to its buyers and sellers.
- Investigating and prioritizing uBid.com Holdings' growth opportunities, including new geographic and vertical growth markets.
- A complete re-design of the uBid.com Web site, which is currently underway and will be unveiled later in 2008.

"All of these changes will position uBid.com Holdings to compete more effectively, grow our business and exceed seller, consumer and shareholder expectations," added Hoffman.

For more information please visit [www.ubid.com](http://www.ubid.com).

#### **About uBid.com Holdings, Inc.**

uBid.com Holdings is the world's leading excess inventory solutions company that links brand name sellers with customers throughout the United States. uBid.com Holdings does this through its multi-channel asset-recovery solution that includes an online auction platform located at [www.ubid.com](http://www.ubid.com), physical facilities liquidation and a business-to-business selling platform. Brand name sellers are able to reduce excess inventory more efficiently and profitably than ever before. And however they choose to buy, shoppers now have an inside connection to the world's most trusted brands at prices far below retail. With more than 10 years experience in online commerce, uBid.com Holdings is headquartered in Chicago, IL.

uBid.com Holdings, Inc. is publicly-traded on the NASD OTC bulletin board (UBHI).

Certain statements made in this release are forward-looking statements. Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business of uBid.com Holdings, Inc. and the industries and markets in which uBid.com Holdings, Inc. operates. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions, which are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or implied by these forward-looking statements. Factors which may affect the forward looking statement identified above and uBid.com Holdings, Inc.'s business, financial condition and operating results generally include the effects of adverse changes in the economy, reductions in consumer spending, declines in the financial markets and the industries in which uBid.com Holdings, Inc. and its partners

operate, adverse changes affecting the Internet and e-commerce, the ability of uBid.com Holdings, Inc. to develop and maintain relationships with strategic partners and suppliers and the timing of its establishment or extension of its relationships with strategic partners, the ability of uBid.com Holdings, Inc. to timely and successfully develop, maintain and protect its technology and product and service offerings and execute operationally, the ability of uBid.com Holdings, Inc. to attract and retain qualified personnel, the ability of uBid.com Holdings, Inc. to successfully integrate its acquisitions of other businesses, if any, and the performance of acquired businesses. uBid.com Holdings, Inc. expressly disclaims any intent or obligation to update these forward-looking statements, except as otherwise specifically stated by uBid.com Holdings, Inc. Additional information about uBid.com Holdings, Inc. is available in the company's annual report on Form 10-K filed with the Securities and Exchange Commission.

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