

uBid.com Holdings, Inc. Streamlines Operations Announces Closing Of Bidville.com

*Asset Recovery Leader's New Direction Doesn't Support
Consumer - to - Consumer Auction Site*

Chicago, May 23, 2008 – uBid.com Holdings Inc. (UBHI.OB), the leading asset recovery solutions company for the world's most trusted brands, today announced the decision to close its consumer-to-consumer auction website Bidville.com due to uBid.com Holdings' recent strategic change to focus on liquidating excess inventories.

Bidville.com's consumer-to-consumer model does not fit within uBid.com Holdings' recently streamlined strategy to provide comprehensive asset recovery solutions to its brand-name partners through a multi-channel sales model.

"We recently introduced a new, more focused business strategy," said uBid.com Holdings CEO Jeff Hoffman. "uBid.com Holdings is now a multi-channel asset recovery solutions provider. Clearly, our expertise is in a business-to-consumer marketplace dealing only in certified supply. We are simply not equipped to run a C-to-C marketplace like Bidville.com."

Guests may still register for the Bidville.com website via the "Register Now" button, which will remain active and allow users to bid in open auctions until June 13, 2008, when existing auctions must close. No new auctions may be listed as of May 27th and existing sellers have until June 27th to complete transactions. Prorated refunds will be available to sellers who provide their username, email address, and amount due in an email to refunds@bidville.com.

"We certainly appreciate everything the Bidville community has contributed. And, of course, if current B-to-C Bidville sellers fit our excess inventory solutions model, we hope they will find uBid.com a viable alternative," concluded Hoffman.

To become a uBid seller please visit www.ubid.com/sell

The closing of the Bidville site will have no material financial impact on uBid.com Holdings in the second quarter 2008. uBid.com Holdings, Inc. previously fully amortized the Bidville asset in the first quarter of 2008.

For more information please visit www.ubid.com.

About uBid.com Holdings, Inc.

uBid Holdings, Inc. is the world's leading excess inventory solutions company that links brand name sellers with customers around the globe. uBid Holdings, Inc. does this through its multi-channel asset-recovery solution that includes an online auction platform located at 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 Holdings, Inc. is headquartered in Chicago, IL.

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

SEC Filings and Forward-Looking Statements

Additional information about uBid.com is in the company's annual report on Form 10-K, filed with the Securities and Exchange Commission.

Certain statements made in this release are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements using terminology such as "anticipate," "believe," "estimate," "expect," "intend," "may," "could," "possible," "plan," "project," "should," "will," "forecast," and similar words or expressions. uBid.com Holdings, Inc. intends that all forward-looking statements be subject to the safe harbor provisions of the Private Securities Litigation Reform Act. 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.

MEDIA CONTACTS:

uBid.com
Jim Murphy
(773) 272-4537
jim@ubid.com