



11900 Parklawn Drive
Suite 205
Rockville, MD 20852
Phone (800) 768-4767
Fax (202) 207-9879

Press Release

Contact: iControl Help Desk
Phone: (301) 816-4490

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UPON RECOMMENDATION FROM INDUSTRY BOARD OF ADVISERS, iCONTROL TO ADD NEW BILLING RECONCILIATION OPTION IN APRIL

ROCKVILLE, MD – MAR 16: Acting on the recommendation of its 10-member Publisher & Wholesaler Board of Advisors (BOA), iControl has announced the addition of a new, strictly-optional payment structure that the BOA felt would simplify reconciliation.

Under the present method, participants automatically receive payments for scanned sales (POS) weekly. With proper documentation (POD) and upon retailer approval, some participants receive discrepancy reconciliation payments (DCR) on a separate check, which they must reconcile to the first check to “close” their internal invoice.

The new option, which will be available to participants as of April at www.icontrolusa.com (after logging onto their account) will enable participants to choose to hold off the automatic payments for scan sales. Rather, participants could opt to receive a single, combined payment of scan data plus any approved discrepancies, which will be mailed after the retailer had reviewed and approved participant documentation. In the absence of participant documentation (30 days from week-ending), or for participants not opting-in, an automatic payment based on scan-data will still be generated and released by iControl, and a separate payment for discrepancies, if any, will continue to generate.

Members of the BOA concluded the new, consolidated-method alternative will save participants who opt-in significant time related to AR reconciliation. iControl chose to offer the concept as an option, as opposed to a mandatory feature, out of respect for the preference of some publishers and distributors, in particular smaller or independent ones, to maintain cash flow by receiving payments more expeditiously, despite the added reconciliation.

Since launching its program in 2005, iControl has helped recover 3.3 million units that sold but did not scan, to 1,189 publishers and distributors. In the process, iControl has helped retailers like CVS, Travel Traders and Barnes & Noble dramatically increase the percent of sales that are captured at the Point of Sale (POS), in some case from virtually zero to as high as 99%. Over the years, iControl has strived to improve newspaper category results for retailers and participants alike. iControl’s wholesaler advisory board consists of circulation executives from The Washington Post, Dallas Morning News, Chicago Tribune, Hartford Courant, Detroit News & Free Press, Hagerstown Herald-Mail and Dow Jones/NewsCorp, as well as Mader News, Champaign-Urbana News, and National Distribution Alliance.