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PRESS RELEASE

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FactoryNOW Certified for Venture Capital Investment Tax Credit

INDIANAPOLIS, Indiana, June 10, 2005 – FactoryNOW Information Systems, a locally based startup company that provides remote data collection and information systems to the Advanced Manufacturing community, has been certified by the state of Indiana to provide up to \$500,000 in Venture Capital Investment Tax Credits. Individual or Corporate Investors who contribute qualified investment capital to FactoryNOW or similarly qualified companies may take a direct tax deduction against certain Indiana state taxes owed by the Investor.

The Venture Capital Investment Tax Credit program is administered by the Indiana Economic Development Corporation, and was authorized by the Indiana General Assembly to encourage Venture Capital investment in Indiana-based companies. To gain approval for the VCI Tax Credit, FactoryNOW met strict criteria related to its growth prospects, technological focus, and the opportunity to create high-paying technology jobs in the state.

FactoryNOW Founder and President Richard Lamb sees the VCI Tax Credit as a helpful tool for both entrepreneurs and the state economy. “In the past, it seemed most incentives were focused to attract large company operations and tended to neglect smaller start up companies. I am glad the state is encouraging entrepreneurship in Indiana. The VCI Tax Credit directly benefits our business because investors can get an immediate benefit to their investment, in addition to the long-term payback. The extra sweetener of the VCI tax credit helps offset the high risk of startup investments.”

Tim Barnett, a private investor in FactoryNOW says: “The VCI Tax Credit essentially gives me a 20% immediate return on my initial investment in FactoryNOW. It’s a tax credit, not just a deduction. This lessens the risk of investing in a start up company, and gives me a benefit today besides the long term prospects for FactoryNOW.”

About the VCI Tax Credit

More information about the Venture Capital Investment Tax Credit can be found on the web site of the Indiana Economic Development Corporation at <http://www.iedc.in.gov/>

About FactoryNOW

FactoryNOW provides remote equipment monitoring, reporting, and information management services for manufacturing clients and industrial equipment vendors. Using Internet technologies, FactoryNOW provides cost effective remote monitoring solutions on a subscription basis, reducing the capital investment required for implementation. FactoryNOW technology can be integrated into new equipment, or retrofitted to older machines. More information on the company can be found on the website <http://www.FactoryNOW.com>

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