

# Software International Signs Binding Memorandum of Understanding With Core Projects & Technologies, LTD.

Tuesday June 8, 8:00 am ET

## Agreement Provides for Cash Infusion, Acquisition Capital, and Up to \$7 Million in Contract Sharing

EDISON, NJ--(MARKET WIRE)--Jun 8, 2004 -- Software International, Inc. (Other OTC:[SWII.PK](#) - [News](#)), an innovative provider of application development services and information technology (IT) consulting, today announced it has signed a binding memorandum of understanding (MOU) with India-based CORE Projects & Technologies, Ltd. (Boston:[CPTL](#) - [News](#)), a dominant provider of project consultancy and information technology services.

Under the terms of the MOU, CORE and Software International will create an ownership in their respective companies through the exchange of common stock. Terms of the MOU include: (1) Over a 12 month period, CORE will provide contracts to Software International of up to \$7 million in value; (2) In return for these contracts, Software International will issue common stock to CORE equal to \$100,000 for each \$1 million contract provided by CORE; (3) CORE will make an equity investment in the Software International of up to \$100,000 in exchange for restricted shares of the company's common stock; and (4) CORE agrees to provide financing for future acquisitions subject to their due diligence.

Over a 12-month period, Software International will provide development contracts to CORE equal in value of up to \$2 million. In return CORE will issue shares of its common stock equal to \$100,000 for each contract received valued at \$1 million. Terms of the MOU have been approved by the board of directors for both companies.

"This memorandum of understanding paves the way for the execution of SWII's aggressive growth strategy," said Suneel Sawant, Chairman of Software International. "The revenue sharing from CORE's software development, e-governance and telecommunications contracts, along with the cash infusion, provides us with the necessary capital in the near-term to rapidly grow through acquisitions, while simultaneously providing for subsequent acquisitions and a recurring revenue stream for the long-term in the form of ongoing IT services contracts."

"We are seeing tremendous growth and demand for our services in the United States," said Sanjeev Mansotra, Chairman of CORE. "Software International's technology expertise and stellar reputation within vertical markets and an impressive list of Fortune 500 companies make for an ideal partner as we move forward in driving U.S.-based revenue by taking advantage of a diverse pool of skill sets, forging of new relationships, and exploring investment opportunities."

About CORE Projects & Technologies, Ltd.

Core Projects & Technologies Limited, a dominant provider of project consultancy and information technology services, offers radically new solutions to the problems of information management and business activity monitoring. With operations in India and the United States, CORE delivers world class Project Solutions to clients ranging from government agencies to alternative power producers to large manufacturing houses. For more information, visit [www.coreprojectstech.com](http://www.coreprojectstech.com).

About Software International, Inc.

Founded in 1997, Software International, Inc. provides IT consulting and application development services (ADS) to Fortune 1000 companies in the financial, brokerage, manufacturing, pharmaceutical, legal and insurance industries. This full range of on site, off site and offshore services, core products in financial equity research and legal case management, with separate practices in staffing, outsourcing, resolution and advanced technology services, also serves as a hosting ground to alliances and consortium groups seeking assistance, guidance and advice in the development and deployment of IT

services and solutions. For more information, visit Software International's web site at [www.softwareintl.com](http://www.softwareintl.com).

#### Securities Exchange Act of 1934

This release is comprised of inter-related information that must be interpreted in the context of all the information provided; accordingly, care should be exercised not to consider portions of this release out of context. This release is provided in compliance with Commission Regulation FD and contains certain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21B of the Securities Exchange Act of 1934. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, goals, assumption or future events or performance are not statements of historical fact and may be "forward-looking statements." Forward-looking statements are based on expectations, estimates and projections at the time the statements are made that involve a number of risks and uncertainties which could cause actual results or events to differ materially from those presently anticipated. Forward-looking statements in this action may be identified through the use of words such as "expects," "will," "anticipates," "estimates," "believes," or statements indicating certain actions "may," "could," or "might" occur. Such statements reflect the current views of Software International, Inc. with respect to future events and are subject to certain assumptions, including those described in this release. Should one or more of the underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed or expected. Software International, Inc. does not intend to update these forward-looking statements prior to announcement of quarterly or annual results.

#### *Contact:*

Financial/Investor/Media Contacts:

Marty Tullio or Mark Tullio

McCloud Communications, LLC

949.566.9860

[marty@McCloudCommunications.com](mailto:marty@McCloudCommunications.com)

[mark@McCloudCommunications.com](mailto:mark@McCloudCommunications.com)

Company Contact:

Phyllis Ditta

Software International Inc.

732.302.9001 x 31

[phyllis@softwareintl.com](mailto:phyllis@softwareintl.com)

---

Source: Software International, Inc.