



## PRESS RELEASE

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Contact: Jason Richards  
(206) 442-4717  
Email [jasonr@bizx.com](mailto:jasonr@bizx.com)  
1100 Olive Way, Suite 1720  
Seattle, WA 98101

### **Global Business Barter Exchange BizXchange Opens International Headquarters in Dubai**

*Since 2004 BizX has managed US\$150 million in barter transactions; WTO estimates that US\$8.43 billion in international trade is conducted on barter.*

**Dubai, UAE - June 10, 2007** - BizX Trading LLC, the international division of the US based BizXchange (BizX), a leading corporate business-to-business barter exchange, was officially launched today in Dubai marking the company's first foray into the Middle East region. BizX plans to develop its Dubai operation to become the company's international barter hub. With offices in Seattle and San Francisco and affiliates in Singapore, Turkey, Malaysia, the United Kingdom and Australia, BizX aims to create an international barter exchange market in Dubai to benefit its business partners around the world.

According to the latest World Trade Organization (WTO) statistics, 15 percent of the US\$5.62 trillion in international trade is conducted on a non-cash basis. The International Reciprocal Trade Association (IRTA) also revealed that the commercial trade industry (barter transactions) accounts for more than US\$10 billion in sales each year, and growing at an annual rate of 8 percent.

"Our business model is based on a concept of creating a multilateral barter trade market where companies can exchange products and services without having to dig into their cash reserves," said Bob Bagga, CEO of BizX. "This philosophy has generated US\$150 million in barter transactions since 2004 and has saved our business partners US\$20 million in 2006 alone."

In the past, most barter transactions were strictly bilateral and the parties involved in the barter transaction were limited to only the products and services that each had to offer to the other. They also faced other challenges such as tracking, fulfillment and accounting. Today, however, this type of transaction has been transformed into a sophisticated business practice.

The use of BizX as a trading platform expands the ability to trade by allowing companies to buy and sell products and services with a variety of other barter exchange partners. Any company with excess inventory, perishable assets or downtime can 'sell' this spare capacity to BizXchange and in return 'buy' back the equivalent value in a variety of products and services from other BizXchange partners. BizX provides companies an innovative tool that allows them the ability to conserve cash, generate new business and turn excess capacity or idle inventory into the products and services they need.

“In the Middle East we will focus our efforts on developing partnerships with companies involved in real estate, media, travel & hospitality, printing and any other business that has excess inventory or capacity,” continued Bagga. “Our expertise and barter exchange platform will help our business partners turn any unutilized capacity or excess inventory from dead weight into budgeted cash expenditures.”

BizX has a wide range of clients and inventories world-wide including Viacom, Yahoo!, Clear Channel Media, Tribune Media, USA Today, Forbes Magazine, Regal Bank, Titan Outdoor, Ticketmaster, Holiday Inn, Marriott and Southwest Airlines to name a few.

In 2006, BizXchange has been named to the Fastest Growing Companies’ list in Washington and the San Francisco Bay Area. It also has been honored with the US Chamber of Commerce Blue Ribbon Business Award in recognition of the company's dedication to excellence in several categories and is only one of two barter companies in the world to be certified by the International Reciprocal Trade Association.

**About BizXchange:**

BizXchange (BizX) is a business-to-business trade exchange formed in January 2002, since then it has facilitated over \$120 million in barter transactions. With an original membership of 100 in 2002, BizX is now approximately 1,100 members trading over \$2.6 million in goods and services each month. Driven by their company’s core values to “do the right thing, be creative and innovative, exceed expectations and have fun,” the company strives to serve, improve and grow its members’ businesses and make a difference in its community. BizXchange places high value on recruiting and promoting staff from within the organization, and takes time to foster a culture of fun and interaction among employees.

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