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SPECTRUM and EASi announce joint initiative to meet equity compensation reporting needs

Denver, Colo. — Oct. 6, 2006 — SPECTRUM Human Resource Systems Corp. (SPECTRUM) headquartered in Denver, Colo., and Equity Administration Solutions, Inc. (EASi), headquartered in Pleasanton, Calif., announced today the formation of a cooperative marketing agreement. Under the terms of the agreement, SPECTRUM will offer EASi's equity administration product, EMS™, for use in conjunction with SPECTRUM's iVantage® human resource management system (HRMS).

In announcing the relationship between the companies, Jim Spoor, Chairman and founder of SPECTRUM, stated, "Our relationship with EASi provides a valuable and increasingly essential capability in support of SPECTRUM's longstanding tradition and reputation for enabling our clients to achieve excellence and best practices in all areas of HR. As publicly held companies and many privately held companies face the heightened demands for full disclosure of direct and indirect compensation, including the value of equity based compensation components, the challenges go far beyond the traditional basic administration of stock incentive plans. CEOs, CFOs, and senior HR executives clearly understand the challenges and the magnitude of the risk they face if they rely on spreadsheets or simplistic approaches in their efforts to comply with the increasingly complex requirements of SEC reporting, FASB compliance, Sarbanes-Oxley, and the specific requirements of SFAS 123R."

Vito Palmieri, CEO of EASi says, "We are very excited about the partnership with SPECTRUM as it expands our opportunities in the marketplace with a great HRMS. Our goal in creating our product, EMS™, was to set the industry standard by providing an equity management product that combined full FAS 123R financial reporting with traditional record keeping functionality. As an independent software company, we have focused on delivering a total equity management solution that requires only a web browser for access."

As the reportable value of compensation attributable to equity based plans, including incentive stock options (ISOs), non-qualified stock options (NQSOs), restricted stock grants and awards (RSGs/RSAs), stock appreciation rights (SARs), and other stock based plans becomes more substantial, and in many cases the dominant, component of executive and key employee compensation, corporations are seeking better solutions.

In response to this need, SPECTRUM selected EASi and its EMS™ product based on its advanced features and unmatched breadth and depth of recording and reporting capabilities, and the domain expertise of EASi's team. EASi's solution is highly secure and enables not only plan administrators, but also authorized brokers, transfer agents, outsourced plan administrators and employees to access the information they need.

"Current stock plan administration demands tight integration of financial reporting and record keeping," stated Palmieri. "EASi's EMS™ meets those demands with a stable and scalable system that, from the ground up, guarantees the integrity of historical data and time-sensitive audit tracking. For example, EMS™ provides 175 FAS reports, real-time reporting with GAAP compliant expensing. We support multiple award types, including Options, RSU, RSA, and Performance Awards."

"EASi is positioned to achieve dominance in the equity administration sector with its highly effective software as a hosted service offering," says Spoor. "They truly understand this highly specialized function and deliver what is needed to meet the rapidly changing needs that corporations and equity plan administrators face."

"While equity administration has historically been handled as a niche activity by the legal or treasury function with little HR involvement, that is no longer realistic or wise," says Spoor. "Although equity based plans may continue to be administered outside of HR, the grants, administration, reporting and analysis must be collaboratively integrated with other on-going HR information and activities. Together, SPECTRUM and EASi provide the combined solution that is needed today."

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About EASi (Equity Administration Solutions, Inc.)

Founded in 2002, EASi has focused exclusively on building one product to set the standard for financial reporting and equity management. The result is the Equity Management System™ — FAS 123R compliant, broker independent, scalable, fully auditable software. With over fifty current customers, EASi is rapidly becoming the new standard in equity management solutions. Headquartered in Pleasanton, Calif., EASi can be reached at 1-800-921-3274.

About SPECTRUM Human Resource Systems Corp.

SPECTRUM, founded in 1984, is a leading provider of high functionality web and desktop-based HR and workforce management software. As a full system and service provider, SPECTRUM delivers the full range of product related services, including system planning, implementation, training, system customization, data conversion and system consulting. SPECTRUM, headquartered in Denver, Colo., can be reached at 1-800-477-3287.