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FOR IMMEDIATE RELEASE

Ed Mallen Joins TimeTrade as CEO

BURLINGTON, MA – January 18, 2007 TimeTrade Systems, a leading provider of rules-based appointment scheduling solutions, today announced that software industry veteran Ed Mallen has joined the company as president and CEO, succeeding founder Marco Peterson who remains as chairman.

“TimeTrade has been growing very rapidly,” said Peterson. “In order to maintain our 2x year-over-year sales trajectory we need a leader at the helm with deep experience at managing growth. Ed brings an extraordinary record of success at taking companies from a position of technology leadership to industry leadership. I am very happy to welcome Ed to our team.”

Mallen has over 25 years of professional management experience in software and systems. He started his career at IBM and later moved into the fast-paced world of early development companies and start-ups in 1986 where at Interleaf (now Broadvision (BVSN.PK) QuickSilver) he was part of the management team that built the company to one hundred million in sales, an IPO and subsequent financings. As vice president of US sales for Interleaf, Ed managed sales, support and customer service professionals.

As vice president of software products for Xerox Imaging Systems (now Nuance (NUAN)) he led the marketing and development of TextBridge, which became the premiere OCR product in the world. He joined Xionics (now part of Zoran (ZLAN)) as an executive vice president at an early stage of revenue, and helped grow the company to \$40 million in sales. Ed built the sales, support, product management and marketing teams that positioned Xionics for a successful IPO that delivered a superior return for investors.

As president and CEO of Profile Systems in West Springfield, Mass., he led the company’s success in pursuing vertical markets and solutions, leading to the company’s acquisition by Comergent Technologies (now part of AT&T), where he became a Senior Vice President after the acquisition. He was most recently the CEO of OzVision, a leading supplier of video services for the security industry. He is a graduate of Macalester College in St. Paul, MN and a member of the board of directors of eCopy and MassNetComs.

“TimeTrade is in the right place at the right time,” said Mallen. “We’re in a market that is growing rapidly as organizations look to transform time-critical processes. A key driver for TimeTrade is growing demand from service providers for customer self-service scheduling solutions. TimeTrade is positioned to play a leadership role in the evolving customer self-service revolution.”

About TimeTrade Systems, Inc.

Based in Burlington, MA, TimeTrade Systems, Inc. provides appointment scheduling software and hosted (“on-demand”) solutions to some of the world’s best known organizations. TimeTrade offers highly-configurable turnkey solutions that are quick to implement right off the shelf, as well as embeddable solutions for organizations who want to integrate appointment scheduling capabilities into other computerized systems using a Service-Oriented Architecture.

TimeTrade is a registered trademark and TimeCommerce and TESA are trademarks of TimeTrade Systems, Inc.