

## Textura Corporation Successfully Completes 4<sup>th</sup> Consecutive SAS 70 Type II Certification

*Rigorous Certification by Leading Auditing Firm Reaffirms Textura's Commitment to Operational Excellence.*

**Deerfield, Illinois – April 7, 2011** – [Textura Corporation](#), the leading provider of collaboration solutions for the construction industry, reported the successful completion of its fourth consecutive Statement on Auditing Standards No. 70 (SAS 70) Type II certification. The certification was awarded by independent accounting and auditing firm Ernst & Young, LLP. SAS 70 provides valuable documentation to Textura clients and confirms that Textura meets or exceeds industry best practices for system controls. It also verifies that Textura is following procedures to ensure application and system security.

Patrick Allin, Textura Chairman and CEO said, "Our clients include some of the largest owners, developers, general contractors and subcontractors in North America. They rely on Textura to manage key activities in their construction payment management and pre-qualification management processes. This includes maintaining their data security, ensuring correct payments, releasing lien waivers only after contractors have been paid and ensuring the integrity of our client's electronic signatures. Our on-going investment in technology, people and processes has resulted in our fourth SAS 70 certification. This certification demonstrates our enduring commitment to providing our clients with the operational excellence and system security they expect."

SAS 70 is an internationally recognized auditing standard developed by the American Institute of Certified Public Accountants (AICPA). A SAS 70 review represents that a service organization has been through an in-depth audit of their control objectives and control activities, including information technology and related processes. This review allows service organizations to demonstrate that they have adequate controls and safeguards when they host or process data belonging to their customers. The Type II designation means that the specific controls were also tested and documented to be effective throughout the six month audit period.

Ten control categories and 75 individual controls were identified and tested in the SAS 70 audit. These were determined to be critical to the processing of construction payment transactions using Textura's Construction Payment Management and Pre-Qualification Management applications.

"SAS 70 is one of a number of audits that we engage third parties to perform," said Jeff Wagner, Chief Technology Officer, Textura Corporation. "We are very proud of our performance in independent audits and customer reviews. Several of our large clients have recently conducted their own comprehensive reviews of our security and operational procedures. They confirmed

that we met or exceeded their requirements. Some clients have stated that our procedures and controls are the best they have seen by an IT service provider. Clients will be reassured by Textura's SAS 70 Type II certification."

#### **About Textura**

*Founded in 2004, Textura has developed the only robust collaborative industry solutions for construction payment management, Textura—CPM, and for pre-qualification management, Textura—PQM.*

*Textura—CPM electronically integrates all construction payment management process components – billing, lien waiver collection, statutory declaration collection, sub-tier waivers, compliance management, and payments – into one seamless work flow. CPM helps contractors and others involved in construction projects realize significant efficiency benefits from automation and streamlining; and, risk reduction from improved control and visibility.*

*Textura—PQM automates the entire pre-qualification process for everyone by facilitating the electronic submission, review, approval and updating of all pre-qualification documents. PQM's online data management system speeds the pre-qualification process by allowing subcontractors to enter their information one-time into a database which can then produce tailored pre-qualification forms that provide specific information required by individual general contractors. PQM provides contractors with dramatic efficiency benefits and a foundation for better information and decision-making. PQM supports MWBE programs. Please visit our website at [www.texturacorp.com](http://www.texturacorp.com).*