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NEWS RELEASE

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Invaluable.com Launching Live Auction Market for Art, Antiques and Collectibles as eBay Exits

ISLE OF WIGHT -- Following Tuesday's announcement by eBay that it will exit the live online auction business, Invaluable.com today announced the launch of **Invaluable Live!**, including an online bidding platform and audio/video broadcast services.

Invaluable Live! is a next-generation online marketplace connecting the world's 1,000 leading auction houses with the 6 million most active collectors and dealers of art, antiques, and fine collectibles.

Invaluable Live! integrates RFC Systems, the leading auction management software developed over the last 20 years, with its proven live online bidding technology, so that premier auction house partners — such as Spink, Lyon and Turnbull, Gorrings, Ewbank, and others in the UK as well as Artcurial, Doyle New York, Galerie Koller, Tajan, and others around the world — may offer live online auctions to the Invaluable.com community of avid collectors and dealers, as well as to the Artifact.com community, its sister site in the U.S.

Rod Funston, Company Secretary and Director of Invaluable, creator of the RFC auction management software and long-time IT advisor to the auction house industry said, "eBay demonstrated the potential of a live online bidding platform to auction houses. However, many traditional auction houses are disillusioned with eBay's lack of focus on their specific needs. For years, quite a few of our top-tier auction house partners have been asking us to help them establish their own global marketplace, engineered to their unique needs. So, in many ways I feel we have been preparing for this day for 20 years."

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Today, 6 million dealers and collectors of art, antiques, and collectibles use Invaluable.com and Artifact.com to find what they want at more than 1,000 of the world's finest traditional auction houses. In the first quarter of 2008, the two sites listed over 1,000,000 lots for sale at forthcoming auctions. Today alone, the sites list more than 120,000 such lots to be sold at forthcoming auctions, with a total estimated value exceeding £250 million (\$500 million).

In 2007, Invaluable.com and Artifact.com sent more than 35 million email alerts matching bidders' collecting preferences with lots available for sale by auction house partners. The number of bidders and email alerts have more than doubled each year. Bidders use Invaluable's price database, representing about £45 billion (\$90 billion) in unabridged auction results, to research and make informed decisions about bidding.

Invaluable Live! (and **Artifact Live!** in the U.S.) focuses exclusively on the fine art, antiques, and collectibles market, and does not include industrial, real estate, agriculture, equipment, and other such categories due to the differences in bidder behavior and expectations and unique requirements of the fine auctioneers.

Adam Kirsch, Director of Invaluable Group, LTD, said, "The **Invaluable Live!** marketplace offers fine auction houses access to a vetted community of more than 6 million highly qualified bidders. eBay's decision to pull out of the live auction market demonstrates the need for focus and experience when dealing with these prestigious auctioneers. Our proprietary approach protects the interests of auction houses and their valued consignors. The 6 million bidders in our marketplace are professionals and educated aficionados who already understand how fine auctions work, and appreciate the myriad of ways that online bidding frees them from geographic and time constraints. **Invaluable Live!** is a true win-win-win for fine auction houses, their consignors, and qualified bidders that need online access!"

Background:

Invaluable.com is the leading provider of auction marketing services and databases to the United Kingdom market. Today, the Invaluable team on the Isle of Wight continues to provide U.K. clients with industry-leading service and support.

In 2007, Invaluable.com was acquired by Artifact.com, the largest global marketplace of fine and decorative arts, antiques, collectibles, and estate auctions. Over 1,000 fine auctioneers actively list their catalogues with the two sites, resulting in more than 100,000 fine and decorative art objects and collectibles for sale at forthcoming auctions daily.

Over the past 20 years, the Invaluable and Artifact communities have grown to more than 6 million knowledgeable collectors and dealers worldwide. The Invaluable.com and Artifact.com websites receive more than 20,000 visits daily, and sent more than 35 million email alerts in 2007 matching bidders' collecting preferences with lots available for sale by its auction house partners.

Artifact was originally founded in 1989 as an auction catalogue processor and auction results database for Sotheby's, Christies, and other fine auctioneers, today Artifact is the global leader in fine auction information listing over 100,000 lots for sale daily at the best auctioneers around the world, and about £45/\$90 billion in unabridged past auction results including works by over 500,000 international artists.

Artifact's RFC Systems software manages the entire business of prestigious auction houses in seven countries and four languages, including Artcurial, Charlton Hall, Doyle New York, Eldred's, Gorrings, Galerie Koller, I.M. Chait, Leslie Hindman, Lyon & Turnbull, Spink, Swann Galleries, Tajan, and Weschler's. Artifact and Invaluable systems include live online bidding with audio and video, in conjunction with e-commerce partner eBay and, starting in 2008, directly from Artifact.com and Invaluable.com.

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Editor's Notes:

- Additional background information available.
- Complimentary subscriptions to Artifact or Invaluable are available to qualified media.
- Interviews with Adam Kirsch or Rod Funston can be arranged.