Riptide Worldwide Is Focused On Creating A New Leader In The Business Process Management (BPM) Space

◐ RIPTIDE

**Technology
Business Software & Services
(RTWW-OTCBB)**

Riptide Worldwide, Inc.

**200 East Palm Valley Drive
Suite 2000
Oviedo, FL 32765**

**Mr. Francis E. Wilde
Chairman and CEO**

BIO:
Mr. Frank Wilde, Chairman and Chief Executive Officer, is a five time veteran CEO who has led both public and private companies and has over 25 years of sales, marketing and business development experience in the computer industry. He has held executive management positions at IBM, Dell Computer Corporation, Memorex Telex Corporation, Wicat Systems, Collaborative Technologies Corpo-

ration, Summagraphics, Academic Systems Corporation and Ravisent Technologies Corporation. He has over 20 years P&L experience and has led or been a team member of companies that raised over $380 million in equity financing, completed 34 merger and acquisition transactions and returned significant returns for shareholders. His previous public assignment was as CEO and President of Tarantella Inc., an enterprise software company delivering secure remote access products to Fortune 1000 companies worldwide, which was acquired by Sun Microsystems in 2005. Prior to that he led Ravisent Technologies Inc, which was a Fast 50 Software Company that he took public in 1999 and sold in 2001. Ravisent received numerous awards under hs leadership including three times PC Magazine Editors Choice awards for product excellence, Frost and Sullivan award for excellence in strategy, Technology Pioneer award from the World Economic Forum and three time Deloitte and Touche Fast 500 award, including one year when the company was number 1 in its region and 9th nationally.

Mr. Wilde received a Bachelor's degree in business administration from Seton Hall University. He served on active duty in the United States Army between 1973 and 1979 and retired from the United States Army Reserve in 1994. He has been committed to the personal and professional development of his management teams, received the 1999 Republican Businessman of the year award, is a member of numerous fraternal organizations and is married with 3 children.

Company Profile:
Riptide delivers business process management software solutions and service

offerings. Riptide's solutions improve its customers' ability to make better decisions, manage critical business processes, reduce expenditures, and improve efficiency. Riptide is an emerging leader in this industry and has a commitment to deliver tangible business results to its customers. The company has a strong track record of delivering mission-critical, reliable solutions on custom, mid-to-large-scale software systems for government, commercial and utility customers. Riptide serves its customers through its subsidiaries Riptide Software, Inc., Bravera, Inc., and MeterMesh, and currently maintains offices in Reston, Virginia; Oviedo, Florida; and Ft. Worth, Texas.

**Interview conducted by:
Lynn Fosse, Senior Editor
CEOCFOinterviews.com**

CEOCFO: Mr. Wilde, there have been some recent changes at Riptide, what is your vision?
Mr. Wilde: "Our vision is to create in the world today a new leader in the business process management (BPM) space. Riptide is a company that designs, develops and delivers on-demand applications for our customers that help our customers coordinate the mission-critical portions of there businesses that make them competitive. What we are planning on doing over the next ten years is building an organization that has strong relationships with customers in the government, military, and commercial marketplace, where we can have multi-million dollar contracts in a multi-year basis. We bring long-term value to customers because we get to understand their business as we build these applications and work with them as their business needs change."

CEOCFO: How do you reach your potential customers?

Mr. Wilde: "To date it has been pretty much on a referral basis where we have done a good job for one customer and they recommended us to another. For example, we have a ten-year relationship with the US Army, and in different segments of the army, which is a very large organization, they see us do a great job in one area, then we get referred to another. In the army today, they have ranges all over the world where these ranges have been automated by our company. As a result of doing a great job for them, we began to do work in helping them train soldiers on an automated basis. The army is constantly trying to reduce its cost and improve its efficiency in being able to train soldiers in the current world environment. They turned the technology over the last five to ten years to be able to help them do that. As a result of the great work that our team at Riptide did, on one project were given another project. We have similar scenarios in all the companies that we have acquired. In one place the customers recommended us to either a different division or a different customer."

CEOCFO: What sets Riptide apart from the other companies that do business process management?

Mr. Wilde: "There are many companies that do business process management solutions and many companies have developed products to utilize in different companies. What we do that is different is our ability to rapidly deliver customized versions of our solutions and deliver those in a way to our customers that exactly matches the way that they operate their business. For example in many of my years of running software companies we always built packaged products, and you would always have the big professional services to take the packaged product and customize that package for the customer because no customer uses the same package the same way. In this environment we have created over the last ten years pieces of operating code that basically are our products and

the way we bundle those code bases together to deliver a solution to a customer is specifically based on how they can do this. If you are a customer and you have an accounts receivable process where you do your accounts receivables in a specific way that doesn't match the packaged product; we take our code and change the different programs to be able to be sequenced exactly the way you are processing. You can be assured that all the training and implementation that you have done for your staff is not wasted on having to retrain them on a packaged product that doesn't adapt specifically for the way you want to do business.

Many companies today and over the last ten years have found that their business

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processes, is one of the things that makes them competitive because their business process is either more efficient or drives profitability for that company, and anything that deviates from that business process causes them to be less efficient or less profitable. Every time that we can implement a solution for a customer that adapts to the competitive business process that they have created; it helps them be able to be a better organization. The second thing is that our customers have told us that they really like the way we execute. Our guys don't fool around. We realize that time is money and when we develop these applications for our customers and run them for them, we do it very expeditiously. In addition, because

we developed all the code for every single customer, we are able to rapidly deploy these solutions for the customer, which save them time and consequently saves them money. The last thing is that because we are a small developing company and we do not have a lot of overhead, we are able to be very competitive with price. Therefore, as customers look at our deals vs. the competitor, there is significant savings financially; this gives them a better return on their investment in working with us than working with others. Those are the three areas where we will win vs. somebody else."

CEOCFO: Do your customers tend to start out with one area of business and then increase that as they see how well it works?

Mr. Wilde: "That is exactly how it works. We have a couple of customers that are five-million dollar a year customers. Some of those customers started with a $50,000.00 budget, some started with a $500,000.00 project. One of them started with a $1.3 million project. One year we did two million with them and the next year we did three-and-a-half million in the last three years, getting more business, support and customization based on the changes to their business. They keep coming back."

CEOCFO: How do acquisitions play into your strategy?

Mr. Wilde: "We originally planned to put the company together on an acquisition focus. Those of us on the board and those of us involved in growing our business the last 25 years, we have always growing business through acquisition. We have done it successfully because we do acquisitions on an accretive basis where we carefully select. We look at the company and make sure there is a fit culturally, make sure there is a fit from a geographical standpoint and also from a technology standpoint. What we did in 2007 was we enabled ourselves to be able to have a tremendous ability to do technology solutions, secondly we want to be able to have an outsourcing capability for

our customers where we can run applications at their location, our location, or in an offshore location where it would be very inexpensive. Thirdly, we wanted to be able to have a staffing ability to ramp people up and down on projects without having to carry them on payroll during the time that they would be on the beach. The acquisitions that we did in 2007, basically gave us the ability to do those three things. In 2008 we want to get greater geographic coverage, because there are many customers that that need support around the United States.

Today with the acquisitions we are just about to close we are operating out of Boise Idaho, Pittsburg PA, and Orlando FL. We have an opportunity to have a west coast presence, and something in the middle of the country because many of our customers have locations in San Diego, Los Angeles, Dallas, Chicago, and Denver so it would be helpful for us to have groups of folks closer to our customers in those locations. We are also evaluating for next year international expansion into Europe and Asia and Hong Kong and we do that from a simple site today. We are looking at a wide range of acquisitions that would be accretive to us. We have management teams that think profitably, companies that have run their business successfully for the last ten years and ability to expand services that we can sell into the customers that we currently have. In one of the acquisitions that we are in the process of doing, they have been selected as the general contractor on a very large scale, but they do have the ability to do the actual programming and development of the project. One of the other companies that we previously acquired does that on a daily basis so acquiring this company we have basically locked ourselves into being able to get the development work and that is where the profitability of that project happens to be."

CEOCFO: Is there a trend towards consolidation?

Mr. Wilde: "Every industry goes through these consolidation trends. We expect that over the next year or so that we can build the company to between $100 million and $200 million. We are sure that as part of the general technology companies that are looking to be able to acquire great pockets of revenue. We always have an eye to the future on what our exit plan will be and very clearly, in this case we will build a very profitable company. From that standpoint we are not in a hurry to do that but that is what we talking about."

CEOCFO: What is the financial picture for the company?

Mr. Wilde: "In 2007, we plan to put companies together where we will be able to approach just under $50 million dollars. In 2008, we want to grow close to $100 million. It is our plan to be profitable this year on an EBITDA basis with revenues north of $100 million."

CEOCFO: In closing, why should potential investors be interested and what might people miss when they first look at Riptide that they should understand?

Mr. Wilde: "What people will miss is they might just say we are just another IT company, but if they really look under the covers and listen to this interview and talk to us further, they will see that our ability to execute in a profitable manner separates us from the pack. Secondly is our customers are very discriminating customers, they don't do business with just anybody. In our case, we are very proud of our customer list and our customers are satisfied. The big thing for an investor is that this is a business that took the first year of 2007 to put itself together and at the end of that year, we have brought together assets that do north of $50 million by themselves. Together in 2008 with additional acquisition this year, we expect to be north of $100 million. For investors that come in today, they come in with a stock price that is very undervalued. It wasn't our plan in 2007 to really work our stock price, our plan for 2007 was to acquire companies that we could build the company. In 2008, our plan is to be profitable on a quarter-to-quarter basis and to demonstrate to investors that this is a company that is going to be in a very strong competitive position and deliver financial results quarter-after-quarter. For those investors that look at us today because we are still in the building mode, we are significantly undervalued to where we believe that our stock should be positioned. As people look at where we are, for those folks that would like to invest will find themselves with a nice investment for the future."

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