

IdealNet, Inc. Joins iContracts Open Health Care Reform Bill Compliance Initiative

Embraces iContracts Better Contracting Solutions Platform as Compliance Enabler

Raritan, NJ – April 26, 2010 – iContracts, a leading provider of solutions for managing corporate contracts, commitments, and compliance, announced today that IdealNet Inc. has joined iContracts Open Health Care Reform Bill Compliance Initiative, designed to enable all pharmaceutical manufacturers to utilize iContracts’ proven Government Pricing, Medicaid Payer and other compliance solutions to calculate and report AMP, BP, ASP, NFAMP, FCP, and 340B pricing as defined in the recent Health Care Reform Bill. This new initiative, named “iContracts Open HCRB Compliance” provides access to iContracts solutions by individual pharmaceutical manufacturers or consultants and legal firms acting on the behalf of companies, as either a short term tool for navigating new requirements or a long-term, automated solution for these critical processes.

Christopher C. Biddle, Chief Executive Officer of IdealNet, Inc., remarked “we have been extremely impressed with the approach iContracts has taken toward helping all pharmaceutical manufacturers address the important issues and changes contained in the recently passed Health Care Reform Bill. By providing open access to their advanced solutions and experience, rather than restricting access to only companies and limited outside entities iContracts has really positioned themselves as a positive force for compliance across the industry.”

A. Leigh Powell, Chief Executive Officer of iContracts, commented “we are pleased to welcome Chris and IdealNet to the growing ranks of iContracts partners focused on helping pharmaceutical manufacturers navigate the increasingly complex landscape of Government Pricing compliance. Organizations such as IdealNet possess the experience and skills that are essential to help companies fully understand the impact of myriad issues, including recent legislation that significantly alters calculation and reporting requirements and necessitates immediate action to insure timely compliance.”

An Open Initiative – Focused on Helping Pharmaceutical Companies and the Industry.

Any pharmaceutical company, whether it is tracking Government Pricing compliance internally or with the use of outside consultants or legal council, is eligible to utilize iContracts’ solutions to address their specific needs. For companies looking for assistance in defining or confirming compliance with existing or new requirements related to the Health Care Reform Bill, iContracts can provide expert assistance, including implementation support and access to Government Pricing expertise. Independent consultants or legal firms seeking tools on behalf of their clients are also invited to take part in the iContracts Open HCRB Compliance program.

About iContracts

iContracts delivers solutions for managing contracts that are faster, easier and less expensive to implement. This mantra is reflected in everything we do. Our software is far ahead of other solutions. Powered by a Simplified Common User Interface (SCUI) that makes every user an "expert" by learning just two simple, reusable views and is backed by a highly evolved data architecture - built by technologists with considerable and unique experience in building contract management solutions for the Life Sciences industry. This deep understanding and straightforward approach shows in everything we do. iContracts' comprehensive suite of solutions manages all aspects of a Life Science company's chargeback, rebate and Medicaid processes as well as other incentive agreements and Government Pricing compliance at all levels. Our solutions are enterprise-class and can be easily integrated with any off-the-shelf or custom system to meet exacting business requirements without the army of consultants and endless fees associated with other products and providers. For more information, please visit www.icontracts.com.

About IdealNet: IdealNet, Inc. provides expert professional business and technical services to Life Sciences customers. These services include a comprehensive Government Pricing and Medicaid Audit whereby we perform a detailed analysis of our customers' existing processes including pricing policies. We then produce detailed policy documents and standard operating procedures for our customers which ensure full compliance going forward. This service, when combined with the sophisticated iContracts technology guarantees peace of mind for our customers in a realm of complex regulations. For more information, please visit www.idealnetinc.com

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