



RepairTime.com

People you Know. Providers you Trust.

MEDIA QUESTIONS AND ANSWERS

The Basics:

Q: What is RepairTime?

A: RepairTime is an online referral network where friends, family and neighbors go to find home repair and improvement service providers that have actually been used by the people they know.

Q: How does it work?

A: RepairTime has taken the phenomenon of online social networking and adopted it to the \$+300 billion home repair and improvement industry in order to better meet the needs of homeowners – particularly, their tendency and preference toward seeking referrals.

RepairTime works purely by its member community. Members invite their friends, family and neighbors as well as service providers that they trust and recommend.

Q: What services does RepairTime provide now?

A: For the homeowner – Through its online invitation system, RepairTime allows homeowners (i) to build and view a network of friends, family, and neighbors for the purpose of sharing referrals among one another for qualified, competent and reliable home repair and improvement service providers, and (ii) to build and view a network of preferred home repair and improvement service providers, including the performance ratings for each provider. Homeowners also have the ability to submit requests for home repairs and improvements online. These service requests are automatically routed to service providers connected to the homeowner or connected to someone the homeowner knows, or homeowners can choose to have RepairTime function in an autopilot mode to find the most suitable and qualified service providers. Homeowners can view outstanding service requests, as well as a history of all their service requests online. Homeowners are encouraged to complete an online ScoreCard to rate and review the service received from the service provider. RepairTime sets aside 10% of its annual gross revenue each year for the purpose a paying cash rewards to its registered homeowners.

For the service provider - Service providers can participate in the RepairTime network only after receiving and accepting an invitation from a registered member.

Once registered, service providers will receive referral leads for service requests submitted online by registered homeowners. Service providers have the option of accepting or declining a lead. Prior to accepting a service request lead, service providers can view (i) the date of the request, (ii) the city location, (iii) the service category, (iv) requested completion date, and (v) the scope of service being requested. After purchasing the lead, the service provider can view the requesting homeowner's (vi) name, (vii) physical address, (viii) phone number, and (ix) email address. Service providers are under no obligation to purchase any leads. They may view outstanding leads, accepted leads, as well as a history of all leads they received including the disposition of those leads. Most leads are priced at a flat \$8.95 each.

Q: Where did the idea for RepairTime come from?

A: "The concept underlying RepairTime stems from the common knowledge and statistical evidence that most homeowners, reportedly 80% of them, rely on referrals and recommendations from friends, family and neighbors when seeking home repair and improvement service providers. On the flipside, the majority of home service providers report that 50-75% of their business comes from referrals given by their existing customers. This age-old tribal practice is alive and well, notwithstanding its longstanding inefficiencies. RepairTime has automated this entire referral exchange process by integrating the phenomenon of social networking into the \$300 billion home repair and improvement industry, essentially bringing it into the 21st century. Now, through RepairTime, homeowners and service providers alike can exchange and receive home repair and improvement referrals quickly, conveniently, automatically, and transparently without the need to chase them—anytime and anywhere." --Jeffrey Krajewski, CEO and Co-Founder.

"The idea came from a few independent trains of thought and occurrences. One such occurrence was I had watched a TV show on Discovery Channel about bad experiences that a home owner had faced when they had hired a provider. Another event was Jeffrey and I were chatting over a cup of coffee about the popular topic of not having enough time, especially when it comes to home repair and maintenance. Discussion continued to the idea of creating time, or more aptly repairing or renovating how time is spent in the 21st century, challenging world. Given our background, next several days were spent on research and diligence, and the vision of RepairTime came to light - delivering that 21st century online solution to the age old practice of referrals, thus creating time for other responsibilities and activities.."—Nanu Ramamrutham, Chief Information Officer and Co-Founder

Q: What is the RepairTime vision?

A: RepairTime endeavors to become recognized as the pre-eminent online referral network nationwide. Notwithstanding our current focus within the home repair and improvement industry, our longer term objectives expand beyond these boundaries. Once our network has achieved sufficient critical mass, we envision an expansion of our referral network to include professional services (i.e. CPAs,

doctors, attorneys, etc), financial services, insurance, real estate brokers, and automotive services – among the many other industries where trusted referrals are the predominant driver.

Time is our most precious commodity. Notwithstanding the proliferation of technology, our lives move at an increasingly relentless pace. Our principle motivation is to not only help people repair, maintain, and improve their homes, but to help them repair time.

Q: Why should RepairTime be the preferred internet resource for finding home repairs and improvement specialists?

A: "Unlike other online referral and directory services, RepairTime provides referrals to homeowners for service providers that have actually been used by the people they know. No other online service can make this claim. John has a great plumber, his neighbor has an awesome handyman, his friend has a fabulous electrician, and his sister uses a creative landscaper. At RepairTime, all of them are connected. When John needs an electrician, he simply submits his service request online at RepairTime, knowing his request is going to be automatically routed to a service provider(s) used by someone he knows," Jeffrey Krajewski, CEO and Co-Founder.

"No more yellow pages. No more online directory services. No more chasing of referrals. RepairTime eliminates the guesswork and delivers peace of mind and trust," adds Nanu Ramamrutham, CIO and Co-Founder.

Q: What does it cost for homeowners to use RepairTime?

A: There is absolutely no cost to homeowners for using RepairTime. On the flip side, we actually pay our homeowner member community. RepairTime pays its registered members for homeowners and service providers who register by their invitations, for completing ScoreCards, and submitting service requests through the network.

Q: How do home repairs and improvement companies join the RepairTime network?

A: Because RepairTime is a referral network, home repair and improvement service providers are allowed to join the network only by invitation from registered homeowners. This is accomplished through RepairTime's online invitation system where registered homeowners are encouraged to invite their preferred service providers to join RepairTime. The "by invitation only" restriction is imposed on service providers to ensure the added comfort and confidence of homeowners knowing people they know have had a positive experience with the service provider they recommend.

Q: Why was now the right time to launch RepairTime?

A: Unquestionably, these are difficult economic times. Both home sales and home improvement spending are down. However, homeowners still need to maintain their homes and they want to do so with a greater comfort of knowing the job will be done correctly and at a reasonable cost. Homeowners can find this added comfort and peace of mind by choosing service providers that have actually been used by the people they know – through referrals.

From a corporate perspective, companies tend to seek market share in a down-cycle. RepairTime is no different. We view the current down economy as an opportune time to build our network constituency of homeowners and preferred service providers. When this economy begins its recovery, RepairTime will be sufficiently positioned to deliver on its value proposition to both homeowners and service providers, as spending rebounds.

Q: How does RepairTime generate revenue?

A: RepairTime deploys a lead generation revenue model. Homeowners use the RepairTime website for free - always. Preferred service providers can accept an invitation to join the RepairTime network for free. However, service providers who participate in our network that receive and choose to purchase a referral generated through our system pay us a nominal flat fee for each lead. This model is extremely cost effective for service providers since they pay only for what they receive. Equally important for them is that they are in full control and there is never any obligation to purchase a lead. The value proposition for the service provider is exposure to the connectivity of homeowners to one another and the automated availability and exchange of referrals across our network.

Q: What is the profile of the typical RepairTime consumer?

A: Predominantly, our target market centers on single family resident homeowners who have adopted a “Do-It-For-Me” mindset. Homeowners with busy work, family, and social schedules have gravitated away from the popularity of the 90’s do-it-yourself (DIY) philosophy, in favor of DIFM. Statistically, this includes active homeowners 30-55 years of age, many with dual-income households, middle-to-upper-middle class, with school-age children at home.

Q: Where is RepairTime located? What geography does the company serve?

A: RepairTime is headquartered in Phoenix, Arizona. The RepairTime network operates and functions across the entire United States.

Q: What can consumers expect from RepairTime in the future?

A: As RepairTime's constituency of registered users continues to grow we will introduce added functionality and transparency for homeowners and service providers alike, currently in development.

Q: What is unique about the technology RepairTime uses?

A: A magnifying glass on RepairTime's technology reveals an enterprise grade platform. RepairTime is built using industry standard multi-tier architecture allowing loose coupling between the tiers, maximizing flexibility and ease of maintenance. Further, the architecture is based on open standards thereby allowing RepairTime the flexibility to select from a myriad of application servers, persistence providers, and target platforms.

Web2.0 based front end with sophisticated web components makeup the presentation or the web tier. Users have ease of use, navigation, and can access it from a Variety of web browsers. Close consideration has been given to human factors and user interface to ensure ease of use through the sophisticated front-end. The business logic tier for RepairTime is implemented utilizing Enterprise JavaBeans (EJB) - server-side component architecture for developing enterprise grade applications based on the Java Enterprise Edition open architecture. EJB3 technology enables robust development of distributed, transactional and secure applications. The persistence tier uses object relation mapping tools and technology.

RepairTime operates on Sun Microsystems's application server, on Red Hat Enterprise Linux. It is deployed through a fault tolerant data center located in Phoenix, AZ.