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## FOR IMMEDIATE RELEASE

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### **Conexus Named *Bank Technology News*' 2009 Innovator** - Company recognized for innovation, leadership towards economic recovery -

**Louisville, Ky., Dec. 3, 2009** – [Conexus, LLC](#), a leading provider of integrated automation, compliance and monitoring software solutions, was recognized by *Bank Technology News* as a [2009 Innovator](#) for its [REO Optimizer](#), a platform for banks to organize documentation for distressed construction and development properties and commercial real estate. Banks utilizing REO Optimizer benefit from automation of manual administrative work, decreased internal and external costs, expedited decision-making regarding distressed properties and increased sales prices.

Rebecca Sausner, editor in chief of *Bank Technology News*, said, "Innovation is central to economic prosperity. Each year, *Bank Technology News* recognizes the innovative people, technologies and processes that are moving the financial services industry forward. Nominations are solicited from the industry and considered alongside those promulgated by the magazine's editors. Selection is based on the potential of the technology or company to create positive change in the industry, the relative importance that a given technology has in meeting a pressing industry need, and on individual's demonstrated achievements in bringing innovative ideas to market. With many banks still reeling from the fallout of the real estate crash, Conexus' REO Optimizer was selected because of the potential it offers to help institutions work through the crisis as efficiently and profitably as possible."

REO Optimizer combines real estate and banking expertise, as well as document gathering services using [CONEXXUS® patent-pending monitoring software](#). The combination provides critical property documents - historically unavailable to banking professionals in an organized and expedited format - to accelerate decision-making, increase returns and facilitate the timely disposal of distressed development properties.

With \$5.8 billion in assets, Alpharetta, Ga.-based Bank of North Georgia (BNG) recently implemented the platform to maximize returns on direct sales to buyers. BNG is the largest of 30 banks of Synovus, a Columbus, Ga.-based financial services holding company with more than \$35 billion in assets.

“Nationwide, most banks have very deficient collateral files with maybe only a survey or construction plan,” said Bruce Dearing, Senior Vice President of BNG. “This makes selling assets to investors nearly impossible, often putting banks in a position to take less for the property. Conexus has developed a solution very unique to the industry that has enabled us to liquidate more than \$300 million in assets. Additionally, we have significantly shortened our sales cycle. Before, it took up to 150 days to sell a group of assets. With REO Optimizer, we’re selling them in less than 45 days. There is no doubt that this platform has given BNG a competitive edge in a time when it is absolutely imperative.”

“Being named to this year’s *Bank Technology News* Innovators ranking speaks volumes to our platform, REO Optimizer, and to our commitment to provide banks a solid solution,” said Jeff Reibel, founder and CEO of Conexus. “At the end of the third quarter, banks across the nation held \$123 billion of construction and development and commercial loans in delinquent or non-accrual statuses. Banks are overwhelmed by the record levels of defaults and are trying to efficiently manage their portfolios, but many lack the resources needed or do not have expertise in real estate development required to handle these complex, underlying properties. Many banks are leaving hundreds of thousands of dollars on the table at closing or incurring expenses while waiting to make decisions. With REO Optimizer and Conexus’ innovation and extensive expertise, banks can quickly understand what they have to make better decisions and reduce non-performing assets, knowing they have obtained the highest return for their assets.”

#### **About Conexus, LLC:**

Conexus, LLC develops, markets, and supports software and accompanying solutions offering increased visibility and decreased costs for clients. Conexus provides unique, integrated solutions, which monitor documents, sign-offs and processes for completion, or lack thereof, across an organization on a real-time basis. Conexus also offers REO Optimizer, recognized by *Bank Technology News* as a 2009 Innovator, to financial institutions with distressed development properties, which is powered by a module of CONEXXUS® patent pending monitoring and process automation software platform, a suite of modular software that also enables companies to go paperless, reduce operational costs, shorten cycle times collaborate and monitor compliance on a real time basis to reduce the risks. For more information on Conexus, please visit [www.conexus.com](http://www.conexus.com) and for more information on REO optimizer please visit [www.REOOptimizer.com](http://www.REOOptimizer.com).

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