

PRESS RELEASE

FOR IMMEDIATE RELEASE

Contact: Barry Rosen
Company: ReliaBid, Inc.
Telephone: 1-888-735-4224, Ext. 3

Fax: 703-651-3090
Email: media@reliabid.com
Website: www.reliabid.com

RELIABID SUPPORTS PROFESSIONAL EBAY SELLERS ALLIANCE AT FALL 2006 SUMMIT AS TITLE SPONSOR

(ARLINGTON, VA) October 4, 2006 – ReliaBid, Inc. (ReliaBid) was proud to sign on and support the Professional eBay Sellers Alliance (PESA) as title sponsor of their Fall 2006 PESA Summit held on September 20-22, 2006. Over three hundred high-volume sellers from multiple online auction platforms were present to discuss best practices and trends within the industry today. In addition to ReliaBid, technology giants Google, Yahoo!, eBay and Amazon were in attendance as sponsors.

One of the missions of PeSA in hosting the annual summit, this year held in San Francisco, is to bring their members together with solutions that can have a positive impact on their businesses. According to Jonathan Garriss, Executive Director of PESA, and CEO of PeSA member company Gotham City Online, ReliaBid was an ideal sponsor because, “it’s an innovative service that gives eBay sellers a tool to recover some of the hidden costs of selling on eBay.”

To address current issues and innovations, presentations were made by top executives in the online auction industry, with the conference being kicked off with a key-note address by Robert Peck, a Managing Director at Bear Stearns, who specializes in the e-commerce industry and is noted for being one of the first analysts to downgrade eBay stock. During his address, Peck iterated the importance for sellers to diversify their online auction businesses and create a culture of trust for buyers in the industry.

Other notable sessions included ReliaBid CEO Jonathan Rosen’s presentation on “Building Trust-Based Strategies” where he highlighted ways for sellers to create stronger, trust-driven relationships with their customers. According to Rosen, “Trust can be built in many different ways, such as being viewed as a product expert, showing positive testimonials and feedback, and the use of 3rd party seals or certification. Using a combination of trust-building techniques is important, finding the combination that fits an individual business is key.”

During his presentation Rosen also shared with PeSA members the introduction of a chargeback protection service to help further combat online auction fraud for sellers. Details of the program will be released in the upcoming weeks.

About ReliaBid, Inc.

Founded in 2004, ReliaBid, Inc. is the leading provider of services dedicated to helping online auction sellers eliminate non-paying bidders in the online auction marketplace by ensuring that sellers receive payment quickly and consistently. Currently, ReliaBid has protected over \$300 million dollars in online auction transactions. Located in Arlington, VA, part of the Washington, DC metropolitan area, ReliaBid is a proud member of the Northern Virginia Technology Council and Better Business Bureau. For more information on ReliaBid, please visit <http://www.reliabid.com/>.