

## **Reed Construction Data and Source<sup>2</sup> Announce Formation of SMARTBIM, LLC**

*New company formed to focus exclusively on developing BIM solutions for construction industry*

NORCROSS, GA (October 4, 2010) – Reed Construction Data (RCD) and Source<sup>2</sup> today announce the formation of a new company, SMARTBIM LLC, which has acquired the BIM Solutions division of RCD with a plan to maximize its potential. The new company is led by Arol Wolford and backed by Source<sup>2</sup>, a private investment group led by James Wilson.

SMARTBIM currently provides BIM object creation and distribution services and related BIM management software (SMARTBIM Library and SMARTBIM QTO) to users of the Autodesk Revit<sup>®</sup> platform. The company intends to link these activities even more closely as an integrated service, and to introduce increasingly sophisticated analytics that help its AEC customers make their BIM models more useful, and maximize BIM's potential to improve design and reduce cost.

Arol Wolford, CEO of SMARTBIM said, "SMARTBIM's vision is to provide actionable data to BIM users that allows them to achieve the full potential of this technology. The alliance with Source<sup>2</sup> and the continued close alliance with Reed, allows us to maximize our service to existing customers, and to innovate more rapidly at the same time."

RCD will be a significant shareholder in SMARTBIM LLC and will work in partnership with the new company to maximize the potential of information solutions to drive adoption and functionality of Building Information Modeling in the construction industry.

"A new force in Building Information Modelling software and services has been created by bringing together the entrepreneurship of Source<sup>2</sup> partners with the assets and market relationships of Reed Construction Data", stated Iain Melville, CEO of RCD. "We're fully committed to the long term success of SMARTBIM and look forward to this innovative approach bringing real benefits to the AEC community".

James Wilson, Chairman of Source<sup>2</sup>, said "Source<sup>2</sup> is delighted to partner with the SMARTBIM team and with RCD in seeking to build the leading information solutions business for the construction industry. Building Information Modeling is going to be a central design, bidding and building tool, and the expertise of SMARTBIM and RCD will expedite those initiatives."

**SMARTBIM, LLC** is a leader in building information modeling solutions for the construction industry. SMARTBIM serves the industry with products and services focused on creation and management of the vital product information within a BIM model. SMARTBIM is a privately held company based in Atlanta, GA. For more information, visit [www.smartbim.com](http://www.smartbim.com) or call 877-436-9031.

**Reed Construction Data**, a division of Reed Business Information and the Inaugural Strategic Partner of the AIA, is a leading North American provider of construction information through a diverse portfolio of innovative products and services. Reed offers its customers [building information modeling \(BIM\)](#) solutions, [construction project leads](#), [building product information](#), [construction cost tools](#), [market analytics](#) and [construction news](#) through a suite of online and print references — all valuable resources for architects, engineers, contractors, manufacturers, distributors and other professionals in the construction industry. For more information, visit [www.reedconstructiondata.com](http://www.reedconstructiondata.com) or call 877-REED411.

**Source<sup>2</sup>** is a private investment group focused on technology enabled service companies. James Wilson was previously Arol Wolford's backer in the building of Construction Market Data Group and has focused primarily on building information services companies in a 30 year venture capital career. Patrick Romich, another Source 2 partner who will be active in this investment has had a 25 year career as an operator and CEO of information services and software companies, including CEO of the engineering services division of IHS and CEO of ENOVIA (Dassault Systemes).

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