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Contact:
Joseph Lester
Lester Associates, Inc.
Telephone: 973-635-2254
Fax: 973-635-7449
<http://www.lester.com>

Lester Associates Sells Commodity Position Management System

Chatham, NJ - Jan. 13, 2003 – Lester Associates, Inc. , a leading commodity trading software firm, announced today that is has sold their Commodity Position Management System (CPMS) to Tradepaq Corp., a provider of trade and risk management solutions.

Lester Associates develops and markets several major applications; their flagship product is the Commodity Position Management System, which has been installed by over thirty companies world-wide including trading company, mining companies, brokerage firms and the trading arms of major banks. In addition Lester Associates has developed, markets and supports other applications for professional services firms, art collectors or museums, and product licensing.

The sale of CPMS to Tradepaq will not impact Lester Associates' other lines of business or operations. Terms of the transaction were not disclosed.

The sale will expand Tradepaq's markets to include energy, crude oil and precious metals.

“The combination of CPMS functionality and features with the support and development resources of Tradepaq will provide our customer with additional depth of support as well as long-term growth in the software,” said Joseph Lester, President of Lester Associates, who will work with Tradepaq to integrate the CPMS functionality in Tradepaq's products. “We look forward to providing a new software application which will take the best features of both Tradepaq's existing system and CPMS; this combined software solution will benefit both Tradepaq's customer as well as ours.”

About Lester Associates:

Lester Associates is a leading supplier of international commodity trading software as well other Windows-based applications. Lester Associates is a privately held company located in Chatham, NJ which has been providing high-end targeted application software since 1984 and is a Microsoft Certified Partner.

For additional information: <http://www.lester.com> or
Contact: info@lester.com
Phone: 973-635-2254

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