

NEWS RELEASE

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IAFRATE SELECTS CAMBRIDGE FOR CLAIMS ADMINISTRATION FOR U.S. OPERATIONS

- **Deal highlights Cambridge's expertise in complex claims management and risk management**

Greenwich, CT, August 24, 2005 — Angelo Iafrate, one of the largest heavy construction companies in the United States, and its affiliate, James Construction Group, have selected Cambridge, a global business process outsourcing provider specializing in claims and loss cost management services, to administer claims and managed care for workers' compensation and general liability for its U.S. operations.

"We were looking for a company that would work with us as a partner, providing real-time access to data, more accurate tracking of individual property and casualty insurance claims and real-time status of escrow account activity," said Dustin Brown, Safety and Risk Manager, James Construction Group.

"Cambridge brought all that and more to the table. Cambridge's deep expertise in managing workers' compensation and liability claims, and their depth of knowledge about the transportation and construction industries will enhance our risk management program, ensuring that claims get efficient and professional management, and that potential losses are reduced, stated Brown.

"Progressive companies like Angelo Iafrate recognize the value of outsourcing non-core functions like claims administration," said Chris Sinclair, chairman and CEO, Cambridge. "In today's competitive business environment, market leaders know that using specialists to manage these potential liabilities will reduce risk and cut losses, thereby giving their firms a competitive advantage. Our technology system, Ovation Client Portal, equips clients to manage claims in a 24/7, global environment, that is easy and familiar."

In November 2004, Cambridge became part of Scandent Group, a Singapore-based global business process outsourcing (BPO) and IT consulting company with operations on four continents. With that change of ownership, Cambridge is now the second largest BPO firm in the North/South corridor.

ABOUT CAMBRIDGE INTEGRATED SERVICES GROUP

Headquartered in Greenwich, Connecticut, United States, Cambridge, a Scandent Group company, is a strategic global outsourcing firm with deep expertise in process consulting; transaction processing including mortgage application and renewal; medical billing; finance and accounting back office support; insurance claims administration and processing; inbound and outbound contact centers to support all of these activities; and other transaction process that requires knowledge-based decision making. With offices in the USA, UK, India and Australia, Cambridge serves Fortune 500 employers, insurance carriers, and public entities. For more information, visit: www.cambridgeworldwide.com.

ABOUT ANGELO IAFRATE

Angelo Iafrate is one of the largest heavy construction companies in the United States. They provide construction services, products and materials to a wide variety of contractors, owners and developers.

Headquartered in Warren, Michigan, Angelo Iafrate Construction Company (AICC) services the private industrial/commercial markets and public agencies throughout southeast Michigan. The core services of Angelo Iafrate Construction Company range from the very largest construction venture, to the smallest service or maintenance project. Angelo Iafrate provides clients, the dedicated services and quality that have come to be expected of a full-service site contractor in the industrial, private and public construction market sectors. For more information on Angelo Iafrate, please visit www.iafrate.com.

James Construction Group (JCG), headquartered in Baton Rouge, Louisiana, is an affiliate of Angelo Iafrate Construction Company. JCG is a full service industrial, environmental and heavy civil construction company providing safe, high quality, schedule driven construction and maintenance services to a wide range of private and public clients throughout the United States. More information about James Construction can be found at www.jcgllc.com.

The Iafrate Companies are ranked No. 61 in ENR's 2003 Top 400 Contractors, No. 14 in the Top 50 Heavy Domestic Contractors, and No. 16 in the Top 20 Transportation Firms. Combined revenues for all Iafrate Companies exceed \$660 million.