

Official statement from MRI Software

MRI Software, the parent company of CTM eContracts, has submitted an Indication of Interest (IOI) for the purchase of REColorado.

We decided to take this action after learning of the potential sale of REColorado, when it was reported publicly.

Many of you are already familiar with MRI Software, but for those who are not, here is some background: MRI provides the CTM eContracts to nearly 40,000 subscribers in Colorado. The software was first introduced in 2003. MRI, a U.S.-based leader in real estate technology, has been in business since 1971. You can learn more more about MRI and about our open-and-connected approach to software integrations [here](#).

Having integrated and worked with REColorado for many years, we know that REColorado is a valuable asset to the real estate industry in Colorado. The goal of the proposed acquisition is to secure REColorado's future while supporting and improving its MLS and contract platforms.

Although the contents of the IOI are confidential, we feel that it will be very competitive. Our intention is to keep existing integrations, help users maximize their profits and efficiencies, and continue to collaborate with industry leaders in the real estate community so that we develop and upgrade products to meet evolving needs. This kind of collaboration inspired the [recent acquisition of eGent](#) and the rollout of our next-generation platform.

We understand that on July 29th, both DMAR and SMDRA members will be voting on the current Letter of Intent in place with another party. We hope that the members will consider our Indication of Interest when they make their decision. Again, we cannot disclose details of the IOI at this point, but we believe our longtime representation of the real estate industry in Colorado positions us to offer security and growth for its future.

We look forward to exploring this potential path with REColorado, its shareholders and subscribers.

If you are a realtor and have any questions about this announcement, please contact Zach Garfias at zach@eGent.pro. Members of the media can contact Rachel Antman at rachel@saygency.com.

Thank you.

Sincerely,

John Ensign
President and Executive Managing Director, North America
MRI Software