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Shea Promotes Philip Loeffel to President

ORLANDO, Fla.--(BUSINESS WIRE)--Shea Development Corp., (OTCBB:SDLP), ("Shea") an emerging leader in On Demand software and services today announced the promotion of Philip Loeffel, an existing Board Member, from Chief Development officer to President of Shea.

"Philip Loeffel is a high-energy, results-oriented leader with a proven track record of leading and growing businesses. He is widely recognized for operational excellence and speed of execution," said Frank Wilde, Chairman and CEO of Shea Development Corp. "Philip is absolutely the right person to further accelerate Shea's momentum as it continues to expand into the Enterprise Software Solutions market."

"Shea is executing its plan to take its core Enterprise software solutions to the next level, build on our momentum and take a stronger leadership position in the market. Philip and the team will push the company to new heights by leveraging world-class partnerships with companies like Microsoft and IBM, as well as, leveraging leading edge technology which is gaining rapid traction in the market," Wilde said.

"The industry is in need of more flexible Enterprise Software Solutions and real competition that will drive new innovation and meet customers' rapidly changing needs using on-demand and mobility platforms," said Loeffel. "We will increase our investments in Enterprise Software Solutions and accelerate our pace of execution. Our objective is to create best-in-class, go-to-market capability. And, we will deliver solutions that make it much simpler for our customers to seize the opportunities of a mobile world. Look for us to define the leading edge!"

In his previous role Loeffel served as Chief Development Officer of Shea. Prior to joining Shea, Loeffel served for 12 years as President and CEO of Riptide Software.

About Shea

Shea is a leading provider of configurable, enterprise-class, On Demand solutions and services. Through its subsidiary Riptide Software Solutions, Inc. ("Riptide"), Shea provides software and services to customers in civilian and military government agencies as well as commercial customers in multiple industries. MeterMesh, a subsidiary of Shea, provides advanced metering infrastructure technology to the utility markets. For more information about Shea and its subsidiaries visit <http://www.riptidesoftware.com> or call 1-800-RIPTIDE.

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