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**PRESS RELEASE  
FOR IMMEDIATE RELEASE**

**KATHERINE A. DERING  
APPOINTED DEBTRESOLVE CHIEF FINANCIAL OFFICER**

**WHITE PLAINS, NY, April 18, 2005** – Debt Resolve, Inc., the first company to offer online tools for collecting and settling consumer debt, announced today that it has appointed Katherine Dering as the company's Chief Financial Officer.

Katherine Dering was Senior Vice President and Chief Financial Officer of Provident Bank from 1994 to 2003, where she provided financial and strategic leadership as part of the bank's senior management team. Prior to that, Ms. Dering was Senior Vice President and Chief Financial Officer at Great County Bank, Vice President and Divisional Controller at First American Bank of New York, and First Vice President, Accounting Operations of Dollar Dry Dock Bank. Ms. Dering received a B.A. degree from Le Moyne College, an M.A. degree from the State University of New York at Buffalo and an M.B.A. from the University of Minnesota.

James D. Burchetta, CEO of DebtResolve, said: "We are very fortunate to have Katherine on our team. With her extensive back ground in banking, as well as her hands on financial knowledge, she will be an asset to our company."

At the same time, the Company announced the resignation of John Porta, who will continue to serve as a consultant to Debt Resolve, Inc. Mr. Porta had fulfilled the role of Chief Financial Officer during launch of the Company and the search for a permanent CFO.

James Burchetta said: "John Porta has been invaluable in helping our new Company set up excellent accounting and reporting practices, and finding a full time CFO. We are pleased that he has agreed to continue to work with us and that we can call on him as needed going forward."

**About DebtResolve:**

DebtResolve provides lenders, collection agencies, debt buyers and utilities a patented online bidding system for the collection of consumer debt. This new platform gives companies a way to effectively collect delinquent consumer debt while maintaining positive relationships with their customers. Its ASP model makes it simple to set up and use, and was developed by experts in consumer credit, internet technologies, and the collection industry. The company is headquartered in White Plains, New York.

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