
Press Release - Oregon Public Employees Retirement System Selects Provaliant for Two Project Management Consulting Engagements

PHOENIX, Arizona, February 9, 2004 – Provaliant Inc. announced that the Oregon Public Employees' Retirement System (OPERS) has selected them to provide project management consulting on two separate strategic engagements.

The first is a four-month enterprise engagement in which Provaliant's primary role is to provide program management expertise and consulting for the implementation of House Bill 2020 and the corresponding projects.

The second is a twenty-one month engagement to provide project management consulting specific to the implementation of a new retirement system for the Oregon Public Service Retirement Plan (OPSRP) as part of House Bill 2020. The OPSRP is composed of an individual account program and a defined benefits pension program for its members.

OPERS serves approximately 300,000 employee members, inactive members and retirees from more than 850 public employers in a consolidated system within Oregon. Members include all State agency employees; all school district employees; and most firefighters, policemen, judges and legislators. Created in 1945, OPERS has seen tremendous growth in the number of members placing demands on OPERS' services. The challenges associated with the rapid growth and member expectations have been enormous. Increases to the number of retirees and anticipated retirees, resulting in part from "baby boomers" reaching retirement age, more frequent information requests, longer living retirees and beneficiaries and more frequent legislative changes, have all contributed to a looming burden that OPERS is addressing in the undertaking of an Enterprise Architecture Engagement and new retirement system to help OPERS.

"We are delighted to have been chosen by OPERS", said Bob Solheim, Provaliant Vice President of Consulting Services. "We are confident that our project management experience in the public retirement sector will significantly help OPERS achieve its vision for the future."

About Provaliant Inc.

Provaliant is a nationwide project management consulting company with headquarters in Phoenix, AZ. Provaliant provides government and corporate clients with experienced project management, PMO (Project Management Office) set-up and project management mentoring. Provaliant specializes in IT (Information Technology) projects for public retirement systems and healthcare organizations. For more information, visit the company's website at <http://www.provaliant.com>.