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Retex Provides Members with a Way to Reduce Risks in Today's Global Business Environment

Westbury, N.Y. – March 9, 2011 – Retex, a technology and business solutions buying consortium for retailers, has partnered with Global Risk Management Solutions (GRMS), to provide members a solution for screening and compliance management of new and existing vendors, suppliers and independent contractors. With this new partnership, Retex Members now have a trusted, innovative source for vendor screening.

In today's environment and with today's strict regulations, it is even more imperative to thoroughly understand who you are conducting business with and keep current on any changes that may occur with services provided by GRMS.

"Retailers need to stay ahead of the curve and in compliance with government regulations, especially in today's high-risk atmosphere. GRMS provides our members with a security that they are not only dealing with good-standing vendors, but that they are in compliance with mandatory regulations" said Charles Presti, President of Retex.

"Currently 80 percent of companies perform due diligence on their full time employees and less than 20 percent perform due diligence on their vendors, suppliers, and independent contractors, GRMS continues to close that gap on a daily basis. The GRMS Vendor Screening Program is becoming a best practice for companies of all sizes across many different industries" said Gerard Smith, President of GRMS.

About GRMS

Headquartered in Newport Beach, California and with offices located throughout the world, GRMS serves a global clientele of companies and organizations in many diverse industries ranging from small businesses to many Fortune 500 companies. Our years of demonstrated experience, proprietary programs and global capabilities have provided our clients with risk

management solutions for their specific needs and peace of mind of knowing that they are protected while conducting business.

For more information about GRMS, visit www.globalrms.com.

About Retex

Retex, founded by 12 retailers in 1992, assists both small and large retailers by leveraging their buying power for services such as Communication – voice, data, internet, conferencing; Auditing and Bill Payment – telecommunication and utility; Consulting – energy, networks, business and technology and internet; Transaction Processing – bank card. In addition to substantial invoice discounts, Retex members receive rebates on many programs and a potential year-end dividend. Since its inception, Retex has returned \$100 million to its membership. Membership is FREE. There are never any dues, fees or obligations to buy.

For more information about Retex, visit us at www.retex.com.

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