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Environmental Data Resources Launches Initiative to Help Companies Achieve FIN 47 Compliance

New FASB Interpretation Effective Today Requires Companies to Account for Conditional Asset Retirement Costs

MILFORD, CT – December 15, 2005 – Environmental Data Resources, Inc. (EDR), the leading national provider of current and historical environmental risk information, announced today that it is launching an initiative to help companies navigate through the potentially arduous process of identifying their conditional asset retirement obligations to ensure compliance with the new Financial Accounting Standards Board (FASB) interpretation of Statement 143 called FIN 47.

FIN 47 requires companies to account for conditional long-lived asset retirement obligations on their current balance sheet. Beginning in 2006, there is an immediate need for companies to start accounting for environmentally-related asset retirement obligations and assigning a fair value for the ultimate retirement of that asset. Corporations must have proper processes, procedures and controls in place to identify and account for asset retirement obligations, particularly for items like underground storage tanks or for the decommissioning of a building, where retirement costs can be reasonably estimated even if the exact timing of the retirement is uncertain.

“FIN 47 is an accounting interpretation that accountants, CFOs and investor relations professionals must take seriously and must adhere to in order to consider themselves in line with generally accepted accounting principles,” said Jon Walker, associate vice president at EDR responsible for corporate compliance issues. “More than any other time in history, this is an era where corporate responsibility and transparency in reporting is highly scrutinized and thoroughly examined. FIN 47 will result in a more consistent recognition of liabilities relating to asset retirement obligations. EDR has the resources to help ease the transition for those responsible for the accuracy and transparency of their company’s balance sheet.”

EDR will support clients seeking to gain FIN 47 compliance by helping them through the first and potentially most challenging step – the identification and inventory of all

asset retirement obligations that need to be accounted for on the balance sheet. Using the company's extensive environmental database which includes the largest privately-held repository of permits and hazards, EDR will provide clients with reports detailing the locations and quantities of these assets, such as underground and above-ground storage tanks, landfills and other hazardous and solid waste management units. This data will help CFOs and corporate accountants streamline and simplify a process that could otherwise take months. Once the identification process is complete, corporations can then assess, measure and accurately report to their shareholders.

"Complying with FIN 47 is a multi-step process which starts with identification," continued Walker. "Because we have the most comprehensive data on environmental hazards in the U.S., we can provide information to companies about their assets faster and more efficiently than they can collect it themselves."

EDR has been providing environmental data to corporations for over 15 years and can provide a listing of environmental liabilities from its vast database using just a company name and its alias names. For those companies who have inventoried lists in place already, EDR's data can ensure accuracy and completeness.

For more information about EDR's FIN 47 conditional asset reports or for a sample report, please contact Jon Walker at 800-352-0050.

About EDR

Environmental Data Resources Inc. (EDR) is the nation's premier provider of environmental risk information services and reports. The company offers current, prior use and regulatory compliance information services tailored to either a specific property address or company name. EDR offers these services to all participants in a real estate transaction, including the lender, environmental engineer, buyer, seller, attorney and insurer. The company's Market Research Group provides strategic data and analysis on environmental due diligence trends, including market surveys, newsletters, and workshops. Established in 1991, EDR's headquarters are in Milford, Connecticut; regional offices are located throughout the United States. EDR is wholly owned by DMG Information Inc., the business information division of Daily Mail and General Trust, plc (DMGT). For more information, visit www.edrnet.com.