



Liquidity Services, Inc. Announces Appointment of Thomas J. Schmidt as Executive Vice President and General Manager of its Asset Recovery Division

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WASHINGTON, April 23, 2007 (PRIME NEWSWIRE) -- Liquidity Services, Inc. (Nasdaq:LQDT), a leading online auction marketplace for wholesale, surplus and salvage assets, is pleased to announce the appointment of Thomas J. Schmidt to its executive management team as Executive Vice President and General Manager of its Asset Recovery Division. Mr. Schmidt brings to LSI 15-plus years of experience managing high-growth industrial and technology-based businesses.

In this role, Mr. Schmidt will be responsible for the full profit and loss of the division, including operations management, sales and marketing, technology development and strategic growth.

"With a proven record of executing growth strategies in both Fortune 500 corporate and entrepreneurial settings, Tom is a tremendous addition to our executive management team," said Bill Angrick, Chairman and CEO of LSI. "His background and operational experience in scaling businesses within the technology and business services sectors will be important in helping LSI continue the strategic expansion of the Asset Recovery Division, which has achieved over 100% year-over-year growth for the past five quarters."

Mr. Schmidt's diverse background includes key management positions at companies including Accenture, AlliedSignal, Baxter, and Gateway. As Vice President and General Manager of the Hardware Product Group at AlliedSignal, he was responsible for growing a \$30 million revenue business into a market leading division with revenue of over \$600 million and 1,200 employees through a combination of both organic growth and strategic acquisitions. At Baxter, Mr. Schmidt served as the National Director of Customer Logistics leading forward logistics processes across a wide variety of customers, and as a consultant at Accenture he advised major corporations on how to enhance supply chain distribution networks and back office operations.

Mr. Schmidt graduated from the University of Nebraska with a B.S. degree in Biological Sciences and received an M.B.A. in General Management from Drake University. In addition, Mr. Schmidt has completed advanced management courses at Northwestern University and the Thunderbird International School of Management.

About Liquidity Services, Inc. (LQDT)

Liquidity Services, Inc. and its subsidiaries enable corporations and government agencies to market and sell surplus assets and wholesale goods quickly and conveniently using online auction marketplaces and value-added services. The company is based in Washington, D.C. and has 500 employees. Additional information can be found at: www.liquidityservicesinc.com.

The Liquidity Services, Inc. logo is available at <http://www.primenewswire.com/newsroom/prs/?pkgid=3635>

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