



SciQuest media contact:

Ken Phillips
Davies Murphy Group
781-418-2437
kphillips@daviesmurphy.com

SciQuest Announces Release of Enhanced Eprocurement and Supplier Enablement Solutions

New Features and Functionality Further Streamline the Leading On-Demand Platform for Automating the Purchasing Process from Sourcing to Settlement

CARY, N.C., August 5, 2008 – SciQuest, Inc., the global leader empowering enterprises to realize the potential of strategic procurement, today announced enhancements to the company's on-demand eprocurement and supplier enablement solution suite. The enhancements included in the August 3rd product release are designed to further streamline the procurement function for SciQuest's customers. Offered through the software-as-a-service (SaaS) model, product releases of SciQuest's on-demand solutions are scheduled three times each year.

This latest release includes new capabilities that further hone what many deem to be the industry's most intuitive, user friendly and complete eprocurement platform available. Some of the many new features and functionality unveiled in the release include:

- **The Purchasing Showcase:** SciQuest's Purchasing Showcase makes it easier than ever for procurement departments to promote and direct spending towards preferred vendors. Prominently located on the application's home page, the Purchasing Showcase makes vendor logos, product promotions, and service as well as product request forms readily available for quick access. Selecting from among available vendors with pre-negotiated contracts in place has never been easier. For suppliers, the resulting online marketing real estate and visibility provides even greater incentive to offer greater savings and value.
- **Invoice Workflow Capabilities:** For procurement professionals, few tasks are as time-consuming as manually matching invoices to purchase orders to ensure accuracy and appropriate payment. New capabilities within SciQuest's solutions automate this process and significantly decrease the number of invoices and credit memos that must be reviewed by Accounts Payable personnel. As a result, SciQuest's customers gain a fast and easy solution to one of the most pressing challenges facing Accounts Payable departments: Discrepancies between invoices and purchase orders can amount to millions of dollars of over payments for organizations where thousands of invoices are submitted each year.
- **Search Features:** SciQuest's latest release includes expanded use of product images. When a user utilizes one of the many powerful search options within the company's solutions, product images are included directly in the results. This greatly improves the buying experience, makes users more self-sufficient and frees procurement professionals to assist customers on more strategic initiatives, such as providing assistance with big-ticket purchases.
- **Contract Management Enhancements:** SciQuest's latest release further enhances the use of negotiated contracts across the entire organization. SciQuest Contract Manager seamlessly links purchase orders with their governing contracts and promotes available contracts for services and other non-product items directly in the search results, ensuring a high level of contract compliance. New graphical dashboards direct contract administrators to high priority activities, allowing a greater volume of contracts to be managed more effectively.

“The enhancements included in the latest product release reflect our belief that the customer should always be at the center of the development process,” said Jamie Duke, chief operating officer at SciQuest. “The new features and functionality are the result of our continual dialogue with customers on how we can constantly improve our solutions and help them achieve even greater success.”

SciQuest’s customers automatically receive all enhancements following a training and in-parallel test period that ensures customers are familiar with new features and that any changes on the SciQuest network complement users’ systems and processes. A customer-focused development process based on customer focus groups further ensures that all improvements reflect the direct input and evolving needs of procurement and financial leaders who rely on the company’s solutions.

“SciQuest’s solution is already the industry’s most intuitive and user-friendly eprocurement platform and, when you add in the related support services, the combination is extremely supportive of our procurement and business needs,” said John Mayes, associate vice president and chief procurement officer at Yale University, a SciQuest customer since 2002. (Mayes is also the former manager of IT for the Yale School of Medicine.) “From an IT management perspective, it’s crucial that upgrades and new releases be managed with customers’ needs in mind. The process SciQuest follows is extremely well managed and results in a collaborative, effective and virtually transparent maintenance exercise.”

SciQuest’s product development initiatives and process for new releases contributed to a 100 percent subscription renewal rate in 2007 for the company’s on-demand solutions—an unheard of feat in the software industry that underscores SciQuest’s focus on customer service and satisfaction.

About SciQuest

SciQuest’s procurement automation and supplier enablement solutions empower leading organizations to realize the potential of strategic procurement. The company’s specialized knowledge, on-demand software, and service-first approach enable public and private enterprises across the globe to manage spend, drive ROI, and advance their critical missions.

SciQuest’s deep understanding of its served vertical markets combined with a broad supplier network and intuitive, online shopping experience increase user and contract adoption while improving operational efficiencies. Through software-as-a-service (SaaS) deployment, organizations can quickly implement the right eprocurement solution to augment existing ERP investments or fully enable all aspects of purchasing from sourcing to settlement.

For more information about SciQuest, please visit www.sciquest.com or call 877-710-0413 in the U.S. or +44 1794 341182 in Europe.

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