



**SciQuest media contact:**

Ken Phillips  
Davies Murphy Group  
781-418-2437  
[kphillips@daviesmurphy.com](mailto:kphillips@daviesmurphy.com)

**SCIQUEST ANNOUNCES 40 PERCENT YEAR-OVER-YEAR REVENUE GROWTH IN 2007**

*Record Financial Performance Enables Procurement Leader to Build Competitive Advantage with Continued Investment in Technology and Customer Service*

**CARY, N.C., April 1, 2008** – SciQuest, Inc., the global leader in helping organizations realize the potential of strategic procurement, today announced that the company's revenues for 2007 increased by 40 percent over fiscal year 2006.

This announcement follows the achievement of another company milestone reached during 2007: the signing of its 100<sup>th</sup> customer – the University of Oxford. A privately-held company, SciQuest is one of the fastest growing, profitable providers to offer its solutions solely through the on-demand, or Software-as-a-Service (SaaS), model.

“SciQuest achieved its most profitable year to date in 2007 and is poised for even greater success in 2008,” said Stephen Wiehe, president and CEO of SciQuest. “We remain the market leader due to our continuous and aggressive investment in the technical and service infrastructure required to deliver flawless support to our customers. For research-centric organizations, there simply is no better on-demand procurement solution than SciQuest.”

SciQuest's customer base grew by more than 18 percent in 2007, and the volume of transactions made on SciQuest's procurement network also saw a significant upsurge, totaling more than \$5.3 billion — an increase of more than 500 percent in the past year.

To support this rapid growth and a contract renewal rate of 100 percent, SciQuest made multiple infrastructure investments in 2007, including the deployment of a new, fully redundant database cluster and a fully functioning warm site to ensure zero downtime for users. The company also hired 43 new employees.

“On-demand is a different business model from traditional software sales, because service-quality and system availability are absolutely critical to customer satisfaction, retention and ultimately revenue,” said Brendan Barnicle, vice president and senior research analyst, Pacific Crest Securities. “Companies that understand this dynamic and invest appropriately in the technical and service infrastructure required to deliver flawless service are at a distinct advantage over companies that simply view on-demand as another deployment model for software. This is why we see so few profitable on-demand companies today.”

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**About SciQuest**

SciQuest is the global leader in helping organizations realize the potential of strategic procurement. The company's specialized knowledge, on-demand software, and service-first approach empower more than 100 of the best-known organizations to manage spend, drive ROI, and advance their critical missions.

SciQuest's strategic procurement solutions are strengthened by a deep understanding of its vertical markets, including research environments, combined with a broad supplier network for everything from lab equipment to office supplies to services. The company's intuitive, online shopping experience and diverse supplier offerings are proven to increase user and contract adoption. Through software-as-a-service (SaaS) deployment, organizations can quickly implement the right procurement solution, whether it's a robust shopping platform for existing procurement tools or to fully enable all aspects of purchasing from sourcing to settlement.

For more information about SciQuest, please visit [www.sciquest.com](http://www.sciquest.com) or call 877-710-0413 in the U.S. or +44 1794 341182 in Europe.

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