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***Inc.* Recognizes SciQuest as One of the Nation's Fastest Growing Entrepreneurial Companies**

Dramatic Revenue Growth Catapults SciQuest Upwards in the 2008 Inc. 5000 Ranking

**CARY, N.C., August 26, 2008** – SciQuest, Inc., the global leader empowering enterprises to realize the potential of strategic procurement, today announced that it was once again named to *Inc.* magazine's second annual ranking of the 5,000 fastest-growing private companies in the country. The company's revenue increased by more than 208 percent during the three-year period spanning 2004-2007 covered in this year's ranking.

"Our second annual Inc. 5000 continues the most ambitious project in business journalism," said Inc. 5000 Project Manager Jim Melloan. "The Inc. 5000 gives an unrivalled portrait of young, underreported companies across all industries doing fascinating things with cutting-edge business models, as well as older companies that are still showing impressive growth."

*Inc.* noted that the strategic procurement processes SciQuest facilitates save its customers "tremendous amounts of money." In addition, *Inc.* drew a direct connection between SciQuest's growth and the company's proprietary software that "upped the ante on transaction efficiency."

Only 50 percent of the companies included in the inaugural 2007 ranking achieved the sustained growth required to make the Inc. 5000 again this year. SciQuest experienced a record-breaking year in 2007; the company expanded globally, grew its customer base by 18 percent and achieved a 40 percent year-over-year increase in revenue that elevated its position by more than 600 places in the 2008 ranking.

"Sustained growth stems from a steadfast commitment to customer service and satisfaction," said Stephen Wiehe, president and CEO of SciQuest. "SciQuest's significant upward movement in the Inc. 5000 and dramatic revenue growth reflects our keen focus on providing customers with solutions and support that empower them to succeed."

SciQuest's strong performance in the Inc. 5000 ranking is the latest accolade received by the company. In July, JMP Securities named SciQuest one of the 100 best privately-held software companies in the nation on its "Hot 100" list. In May, SciQuest was singled out as the "Best Business Turnaround" in the 2008 American Business Awards<sup>SM</sup>—the Stevie<sup>®</sup> Awards.

Most importantly, SciQuest achieved a 100 percent renewal rate for subscriptions to the company's on-demand eprocurement and supplier enablement solutions last year—an almost unheard of feat in the software industry. In addition, transaction volume on SciQuest's network, a key indicator of the results customers achieve and the user-friendly nature of the company's offerings, increased by more than 522 percent in 2007.

“At most organizations, the mandate to achieve additional savings and efficiencies has never been greater,” added Wiehe. “In an economically challenging environment, it’s incumbent on business leaders to embrace the strategic approach to procurement that SciQuest enables its customers to achieve.”

To learn more about the Inc. 5000 visit [www.inc.com](http://www.inc.com).

#### **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](http://www.sciQuest.com) or call 877-710-0413 in the U.S. or +44 1794 341182 in Europe.

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