



**SciQuest media contact:**

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

**SCIQUEST NAMED AS A FINALIST IN 2008 AMERICAN BUSINESS AWARDS<sup>SM</sup>**

*CEO Stephen Wiehe Nominated as "Best Turnaround Executive" for Strong Leadership and Vision in Turning SciQuest into an Industry Leader*

**CARY, N.C. May 20, 2008** – SciQuest, Inc., the global leader in helping academic, healthcare and research-centric organizations realize the potential of strategic procurement, today announced that SciQuest's President and CEO Stephen Wiehe has been named a finalist in the 2008 American Business Awards – The Stevie Awards. Wiehe was one of a select few chosen for their leadership in the "Best Turnaround Executive" category. The American Business Awards are the only national, all-encompassing awards program honoring great performances in business.

Wiehe is recognized for his achievement in leading SciQuest's reinvention from a transactional online marketplace in 2002 that bought and sold research goods to a leading provider of on-demand eprocurement solutions. Today, SciQuest's procurement and supplier enablement solutions, offered through the Software-as-a-Service (SaaS) business model, foster a strategic approach to procurement that enables organizations to save millions of dollars by consolidating their buying power, effectively managing spend and automating processing tasks. The company's customers include more than 60 of the best known colleges and universities, nine of the 15 largest pharmaceutical companies and other prestigious healthcare organizations and biotechnology firms.

"It is an honor to be nominated in this award category, but it goes without saying that SciQuest's success is largely due to our commitment to being a service-oriented company and our incredibly talented employees who put the customers first in everything they do," said Wiehe. "As one of the first companies to embrace SaaS as the basis for delivering eprocurement solutions, SciQuest has taken a leadership role in helping organizations leverage the benefits of a more strategic approach to procurement. With SciQuest, our customers can quickly bring spend under management, generate savings to the bottom line and achieve efficiencies that free employees to redirect their efforts towards mission-critical activities, not administrative tasks."

Wiehe's leadership continues to fuel SciQuest's rapid growth following a milestone year in 2007, where the company realized a 35 percent year-over-year increase in revenue, grew its customer base by more than 25 percent and saw transaction volumes on its network increase by more than 500 percent. The subscription renewal rate for the company's on-demand software—a key indicator of the effectiveness of any SaaS solution and overall customer satisfaction—was 100 percent.

This recognition comes on the heels of a number of accolades SciQuest received in 2007, including being named to the *Triangle Business Journal's* Fast 50 list—evaluation by PricewaterhouseCoopers LLP determined that SciQuest is the fastest growing software company in North Carolina's Research Triangle—and selection as "Growth Company of the Year" by the Council for Entrepreneurial Development, a non-profit organization that promotes entrepreneurial growth. *Carolina Parent* magazine and the *Triangle Business Journal* also included SciQuest on their annual lists of the best places to work. Stevie Award winners will be announced during the annual gala on Thursday, June 12, at the Marriott

Marquis Hotel in New York City. More than 600 executives from across the U.S. are expected to attend. The ceremonies will be broadcast on radio nationwide by the Business TalkRadio Network and hosted by Liz Claman of FOX Business Network.

“ABA entries grew more than 30% this year, so being named a Finalist is more of an accomplishment than ever before,” said Michael Gallagher, founder and president of The Stevie Awards. “It means that independent business executives have agreed that the nominee is worthy of national recognition. We congratulate all of the Finalists on their achievement and wish them well in the competition.”

Details about The American Business Awards and the list of finalists in all categories are available at [www.stevieawards.com/aba](http://www.stevieawards.com/aba).

### **About SciQuest**

SciQuest is the global leader in helping academic, healthcare and research-centric 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 academic, pharmaceutical, biotechnology, research hospitals, and ambulatory surgical organizations to manage spend, drive ROI, and advance their critical missions.

SciQuest’s strategic procurement solutions are strengthened by a deep understanding of the higher education, clinical and 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 eprocurement solution, whether it’s a robust shopping platform for existing eprocurement 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.

###

*SciQuest is a registered trademark of SciQuest, Inc. Other trademarks contained herein remain the property of their respective owners.*