
Global eProcure, Celebrates 10 years

Global eProcure celebrates its 10th anniversary

CLARK, NJ, June 2009

Global eProcure was founded in 1999 at the peak of the 'once in a century' Internet bubble. The NASDAQ was trading over 5,000. Companies were going public without posting any revenues (let alone profits!) and it was easy to create a market cap of hundreds of millions of dollars or more within just 18 months. There was nowhere to go but up.

Then we encountered the 'once in a century' technology-led recession of 2000-2001. The NASDAQ plummeted to nearly 1000. Venture capital funding dried up. Wide-spread lay-offs ensued and the bubble burst. However, in the midst of this downward spiral, Global eProcure survived and thrived. Since then and every year thereafter, we have posted positive year-on-year growth in terms of revenues, profits, free cash flow, number of employees, number of new customers, and virtually every other business metric one can think of.

What started in 1999 as a thought and five founding employees is today a full service procurement company with over 400+ people spread our offices in North America, Europe, & Asia. For the last 10 years Global eProcure has been working with clients to successfully deliver an average of 4 to 16% realized savings. Our blended business model with a right mix of resources has provided our clients with a sizeable ROI year after year.

"This company has the potential to become a large company in the next decade or two with the help of our customers, employees and the values & culture we have created over the last 10 years." – said Global eProcure's CEO, Subhash Makhija.

Our services and solutions have garnered us many awards & recognition, such as being favorably featured in Gartner's Magic Quadrant for Sourcing Suites, being selected as one of the Top 100 Supply Chain Firms by Supply & Demand Chain Executive Magazine as well as other mentions by prominent research and media companies like Everest, AMR, Forrester, etc.

Subhash also said "Our leadership will do everything to ensure this company remains strong, healthy and growing. Let us take what we have developed over the last 10 years and hone and improve upon them so that they will continue to fuel our growth for the next 100 years."

About Global eProcure

Global eProcure is a full service procurement company offering a unique blend of consulting, technology, and outsourcing services. Our goal is to help our clients maximize realized savings by combining spend management technology, strategic sourcing & category expertise and procurement outsourcing services. The company has built a patent pending savings tracking & compliance technology.

Global eProcure is a privately held enterprise with headquarters in Clark, NJ and offices in Europe and Asia. For more information, please visit www.globaleprocure.com

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