
Global eProcure Finishes Strong in 2008

Credits increased global penetration and new product offerings for seventh year of profitable growth.

CLARK, NJ, March 16, 2009

Leading spend management firm, Global eProcure, announced that it ended 2008 with 34 percent revenue growth over FY 2007 with a CAGR ('05 – '08) of 57 percent. The operating profits (EBIT) for the global operations increased by 11 percent over FY 2007 with a CAGR ('05 – '08) of 55 percent. The firm continued its global expansion with the opening of a new office in Shanghai and added high profile clients such as McCain Foods, Kellogg's, AAFES, Adobe, DeLaval, Jarden, among others.

Global eProcure's growth and robust performance were to a large extent due to the new features in eSupplier, eContract, & ePurchase modules that enhanced customers' procurement compliance efforts in a difficult year. Additionally, the rollout of Global eProcure's long-awaited eCompliance module solidifies the firm's foothold as a recognized leader in spend management and procurement transformation.

"Customer told us that they wanted better realization of their identified savings, and we listened. We focused our efforts on helping clients execute on savings opportunities and finding ways to deliver on those opportunities year after year", said Global eProcure's CEO, Subhash Makhija. "Client's today are much savvier and more demanding about their cost savings initiatives. They don't just look for savings figures in a presentation; they want the numbers to actually hit the bottom line."

An expanded client list throughout Europe and Asia bolstered Global eProcure's presence outside of the US bringing a solid revenue stream that allowed the company to invest more heavily in R&D. The firm continued its development efforts in their Hyderabad research center that opened last year and is currently seeking patents on several product features as a result.

About Global eProcure

Global eProcure is a leading procurement services company offering a unique blend of consulting, technology, and procurement outsourcing. Our goal is to help our clients achieve their compliance and savings targets through tailored solutions that combine the right combination of innovative technology, industry expertise, and proven best practices. Focusing on realized savings that directly impact the bottom line is how we measure the value we bring to our customers. Global eProcure is a privately held enterprise with global headquarters in Clark, NJ and offices throughout Europe and Asia. For more information, please visit www.globaleprocure.com

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