



Press Release

For Immediate Release

PowerSteering Achieves Record 2008 Results

Establishes New Sales Record for Quarter and Year, Continues Profitable Growth

January 6, 2009

Cambridge, MA -- PowerSteering Software, the leader in on-demand [enterprise project & portfolio management \(PPM\) solutions](#) for Information Technology, Six Sigma, Product Development and other enterprise initiatives, today announced that its new business sales for the fourth quarter almost tripled compared with the same period last year. Fueled by the addition of several new customers and expanded relationships with existing customers, PowerSteering achieved record sales performance, and continued profitability and positive operating cash flow for the fourth quarter and full year.

"The current economic environment makes PPM and our software-as-a-service model especially compelling to companies who must reduce costs, increase operating efficiency, or consolidate software applications", said Stephen Sharp, PowerSteering's Chief Executive Officer. "Like everyone else we're being cautious in how we approach 2009, but our loyal customer base and strong sales pipeline position us well for continued growth."

Select PowerSteering customers added in Q4 include:

- **Acosta:** a leading full-service sales and marketing agency providing outsourced sales, merchandising, marketing, and promotional services to manufacturers in the consumer packaged goods (CPG) industry.
- **BE Aerospace:** the world's leading manufacturer of aircraft cabin interior products and distributor of aerospace fasteners and consumables.
- **Brenntag:** the global leader in the growth market for the distribution of chemicals with 2007 sales of \$9.1 billion, and more than 11,000 employees located in 64 countries.
- **Office of the Secretary of Defense:** the principal staff element of the Secretary of Defense in the exercise of policy development, planning, resource management, fiscal, and program evaluation responsibilities.
- **UK Highways Agency:** an Executive Agency of the Department for Transport responsible for operating, maintaining and improving the strategic road network in England.
- **United States Navy**

Other notable accomplishments during 2008 include:

- [Secured new financing totaling \\$3.5M](#)

- Exceeded software availability goal of 99.9% uptime
- Invested over \$1million in infrastructure initiatives for our global hosting operation
- Completed 4 new product releases including the introduction of [“Measures” for superior portfolio analytics](#)
- Recognized as Visionary [in Gartner’s 2008 Magic Quadrant for IT Project & Portfolio Management](#)
- Held 3 PowerSteering User Group conferences
- Expanded staff in sales, customer support, hosting and marketing areas.

About PowerSteering Software

PowerSteering Software is the leader in On-Demand Enterprise PPM software for Lean Six Sigma, IT, New Product Development and other enterprise initiatives. Its easy-to-use software provides executives at the US Army, Raytheon, Ingersoll Rand, Merck, United Health Group, TD Bank, Seagate, Best Buy and over 120 other customers with executive visibility, strategy alignment, and enhanced team productivity to drive strategy and accelerate results across the enterprise. For additional information, please visit www.powersteeringsoftware.com or call 1-866-390-9088.

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