

News

Press Releases

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Upside Software Announces Double Digit Growth

Upside Software completed its 2009 Fiscal Year with a double digit growth in both revenues and profits

Upside Software, the global leader in Contract Lifecycle Management software announced today its May 31, 2009 fiscal year beat the average in growth across its industry and the forward outlook continues to look promising.

The company grew revenues by over 30% from the year before and in the same period experienced an EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization) growth of over 80%. Its assets also experienced a double digit growth and its current and quick ratio are both over 5. Upside Software has been profitable since its second year (2001) and is one of the few (if not only) profitable pure-play providers in the enterprise contract lifecycle management market. It also has amongst the largest number of customers in the market as well as number of licensed users.

With companies having to dig deeper for savings and efficiencies, while having limited resources to work with, automation of their contract management lifecycle has risen to the top in terms of priorities. Chief Financial Officers, General Counsel's and Chief Procurement Officers are taking a very serious look at overall contract efficiency and leveraging process and technology to improve their cycle time while ensuring excellence in governance and compliance.

"It is clear to me that organizations truly understand the value contract management software solutions like UpsideContract can deliver" said Ashif Mawji, Upside Software's President and CEO. "Our growth demonstrates our customers confidence in our products, our team and our company and we are indeed very proud of the accomplishments to date. The forward pipeline is also very strong and all signs point to another healthy growth in both revenues and EBITDA for 2010."

Recently, Upside Software also launched its UpsideLive (www.upsidelive.com) product which is based on its award winning and market leading, UpsideContract offering. The UpsideLive is a true SaaS (Software as a Service) offering that is indeed very affordable (starting at about \$150/month for up to 3 users) and can help address needs of customers who are looking to get started quickly and benefit from the value contract automation can bring.

About Upside Software Inc.

Upside Software is the worldwide leader in Contract Management Software solutions around the globe. Upside Software's products address the needs of Enterprise (e.g. Fortune 500, Global 2000), Public sector (Federal, State/Provincial, Municipal and Health Care), and Small & Medium Enterprise (SME) customers. Customers realize significant cost savings while improving customer and supplier relationships. Upside Software's solutions typically provide a full return-on-investment (ROI) in under a year.

Founded in 2000, Upside Software is a profitable, growing company with an advanced, yet mature, and comprehensive product suite. The company has extensive experience delivering real value to customers of every size and in most industry verticals. Upside Software is headquartered in Edmonton, Alberta, Canada, and is represented by Cylon Technology (Pty) Ltd in Africa.

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