

## **GEP closes another strong financial year - 2011 growth in the range of 20-25 percent**

*Records big-ticket procurement outsourcing wins in a challenging business environment*

**Clark, New Jersey**

March 7, 2012

GEP, a leading provider of procurement services and technology, today reported an annual growth in the range of 20-25 percent in revenues and profits in 2011. With that, GEP marked a decade of sustained growth despite critical issues facing the global economy. Subhash Makhija, CEO and co-founder attributed the company's continuous success to "innovative technology solutions and strategic services that realize significant savings for our clients."

GEP signed several new clients, while substantially expanding existing engagements in 2011. Some of the new clients include NetApp, University of Michigan, Maple Leaf Foods, Bissell and Essilor. While most clients chose GEP for long-term procurement transformation engagements, Standard Chartered Bank, American Cancer Society and Bio-Rad Laboratories opted for GEP 5.0 solutions, a smart repository of cloud-ready, technology-agnostic, procurement tools such as GEP Spend, GEP RFx/Auction, GEP Contract, GEP Supplier and GEP Purchase.

Year 2011 marked a brand transition from Global eProcure to GEP. Other notable developments of 2011 include strong growth in the expanding procurement outsourcing market with several Fortune 1000 firms entrusting GEP with crucial aspects of their procurement cycle. "Going forward, GEP will extend its leadership position in the procurement outsourcing market, while enhancing its Procure-to-Pay footprint in key verticals," said Makhija. GEP will also leverage its acquisition of Enporion to expand its P2P footprint in the Energy & Utilities sector.

In other developments, 2011 saw the emergence of Latin America as a strategic geography for GEP. With its expanding operations in Mexico and Brazil, GEP continues to make inroads into Latin American market and signed up a prominent Brazilian foods company to its growing list of Latin American clients.

The International Association of Outsourcing Professionals (IAOP) named GEP a Rising Star in its Global Outsourcing 100 list. GEP was also honored in the Supply and Demand Chain Executive (SDCE) 100 list, highlighting 100 Great Supply Chain Projects.

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### **About GEP**

GEP is a procurement services firm dedicated to helping enterprises reduce their costs through procurement and supply chain transformation. More than 120 international clients in twenty different industries rely on GEP for spend analysis, strategic sourcing, category management, as well as procurement outsourcing and technology solutions. Based in Clark, NJ with offices in six countries, GEP has managed over \$50 billion in spend on behalf of their clients. For more information, visit [www.gep.com](http://www.gep.com).

### **For More Information:**

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