



For Immediate Release

Contact: Kenneth Li
312-997-2436 x 112
kli@chempetitive.com

AKOYA GRANTED PATENT FOR PRODUCT COST MANAGEMENT SOFTWARE

Rosemont, Ill. (March 15, 2010) - Akoya, Inc. today announced that it has been granted a patent by the United States Patent and Trademark Office for the analytics methodology behind its software. This methodology is used by manufacturers to reduce product costs and strategically manage their purchasing and engineering organizations.

The patent covers the multivariate modeling method used to define the cost drivers of highly complex manufactured parts with the goal of predicting individual part prices. Akoya uses this methodology to dramatically improve upon current product cost management practices, which are labor intensive, time consuming and inefficient.

“We knew the value of our technology by the amount of success our customers had achieved in reducing their product costs,” said Karen Caswelch, Akoya’s CEO. “Receiving patent approval provides further validation of our technology, especially as we grow beyond the automotive, aerospace, and heavy equipment markets.”

Akoya’s technology can quickly analyze massive volumes of unstructured part feature and financial data that is subsequently used to uncover cost reduction opportunities across major categories of components and to quickly identify the specific actions required to realize them. It also helps purchasing managers assess the competitiveness of each supplier and monitor the progress toward cost reduction goals. With Akoya, an in-depth cost analysis on a few hundred suppliers or a few thousand components that previously took experts months to complete can now be accomplished with greater accuracy in only a few days.

“We congratulate our development team for this important accomplishment,” said David Wortman, Akoya’s Executive Chairman. “Through their innovation, expertise, and dedication, our team has given our customers a powerful technology and a competitive advantage. We applaud this latest achievement.”

About Akoya

Akoya, based in Chicago, provides patented analytic software that helps manufacturers reduce product costs and strategically manage their purchasing and engineering organizations by identifying pricing inefficiencies and supplier effectiveness. For more information, go to www.akoyainc.com.

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