



For Immediate Release

AKOYA INC. NAMES PURCHASING VETERAN KAREN CASWELCH AS CEO

Ex-General Motors Executive to Work Closely With Manufacturing Customers to Reduce Costs of Highly Engineered Parts

Rosemont, Ill. (February 15, 2010) - Akoya, Inc., the leading product cost management solution provider, today announced the appointment of Karen Caswelch, formerly Vice President of Purchasing at Allison Transmission, as its new Chief Executive Officer.

“Karen is the perfect fit for Akoya,” said David Wortman, Executive Chairman of the Board of Directors of Akoya. “She’s got real-world knowledge of what manufacturing executives are looking for in procurement and sourcing, and she knows from her own experience exactly how they gain the most value from our solution.”

When she was at Allison Transmission, Caswelch saw the promise of Akoya’s software for her organization.

“What struck me initially was the powerful information that Akoya puts at your fingertips,” said Caswelch. “Akoya’s enterprise-wide analysis of complete categories of parts not only gives management the macro-level information needed to review and set purchasing strategy, it also gives the detailed information needed to address cost inefficiencies on an individual-part basis.”

Now at the helm of Akoya, Caswelch is even more confident in Akoya’s abilities and the tremendous benefits she sees the software can bring to manufacturers.

Caswelch said, “Supply-base management, target price alignment, cost savings identification, and risk mitigation can be done quickly and accurately. Add in the ability of engineering to use Akoya for new product target costing and Akoya truly is a total cost management system.”

Fortune 500 manufacturers have used Akoya's analytic software to identify more than \$100 million in savings. A full return on investment is typically achieved within six months of implementation. To ensure maximum applicability and minimal disruption, Akoya performs a free, detailed Customer Impact Analysis before each implementation.

Caswelch has more than 20 years of global, cross-industry executive-level management experience. At Allison Transmission, she reduced materials costs by over 10% and improved the supplier defect rate by over 96%. Prior to Allison, she held various management positions during her 16-year term with General Motors Corporation, including Director of Order to Delivery and Director of Manufacturing & Quality Planning for GM in the Asia-Pacific region.

Caswelch holds an MBA from Harvard Graduate School of Business Administration and a B.S. in mechanical engineering from the Massachusetts Institute of Technology. She has earned the Managerial Excellence award from National Women of Color.

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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