

Press Release

Steve Maloney Joins TRUEreq as Vice President of Sales

Software Veteran Brings Proven Ability to Grow Revenues in Emerging Software Markets

SAN FRANCISCO, Calif., April 02, 2004 – TRUEreq, the leading provider of online requirements management software today announced the appointment of Steve Maloney as Vice President of sales and services. With 20 years of experience and expertise in a variety of management and sales roles, Maloney brings a talent for shepherding emerging software technology and a proven record of sales success. Maloney will lead the development of sales and distribution strategy and spearhead major accounts to drive adoption of TRUEreq software, an online product lifecycle management (PLM) solution.

“We are pleased to have such a seasoned executive on the management team” stated Jonathan Miller, Founder and CEO of TRUEreq. “Steve’s proven ability to develop sales organizations and grow sales will allow us to continue to acquire new customers while nurturing the excellent relationships we have with our current customer base.”

Steve brings nearly twenty years of software sales experience to his role of VP of Sales to TrueReq. Prior to joining TrueReq, Steve held the position of VP of Sales at Intershop, a world leading e-commerce software provider, where he was responsible for re-building their sales team into a focused direct selling organization, building new revenues in the Americas. Steve is responsible for developing and executing a multi-channel sales strategy, build a world-class sales organization and drive revenue through closing enterprise sales. Steve has held sales and sales management positions with several leading software companies such as Microsoft and Cognos, and holds a Masters Degree in Economics from California State University.

TRUEreq offers a collaborative workspace for specifying and launching new products. It helps geographically dispersed constituents—product managers, designers, contract developers, marketing and sales executives, purchasing managers, ad agencies, PR firms, QA managers, and patent attorneys—compress time and increase accountability. TRUEreq’s easy-to-use Web-based approach and economic pricing model make it easy for companies to get started today.

About TRUEreq

TRUEreq, Inc. is the leading provider of online requirements management software for Product Lifecycle Management. Founded in March 2002, TRUEreq’s mission is to eliminate the collaboration impediments that cause product failure in the marketplace. The company is led by a team of professionals with product management, enterprise software, online collaboration, and customer relationship management experience. TRUEreq is a privately held corporation whose shareholders include Jonathan C. Miller and Upstream VC. TRUEreq has offices in San Francisco, CA. and Singapore. For more information, call 1.415.229.9912 (1.866.878.3737 in the U.S.), or visit the TRUEreq Web site at <http://www.TRUEreq.com/>.

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