



PRESS RELEASE:

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SupplyHive™ Announces Appointment of CEO and Provides Corporate Updates

Chicago, IL (January 26, 2021) SupplyHive™, an innovative provider of Supplier Performance Management Technology announced today the appointment of Louis Sandoval as Chief Executive Officer (CEO) and Director of the Company effective immediately. Mr. Sandoval will succeed founder Mike Anguiano, who will continue as a member of the leadership team and board of directors.

Louis (Lou) Sandoval is a seasoned senior executive with over three decades experience as a business leader. He has lengthy record of success as an entrepreneurial builder of businesses, brands and high performing teams across the technology, consumer goods and biotechnology verticals. Most recently he held a Senior leadership position at Brunswick Corporation where he was instrumental in the development and commercialization of a new technology brand in the connected marine technology products category. Before that, Louis (Lou) spent 15 years as the owner/founder of a retail marine dealership in the Great Lakes region where he garnered national accolades for developing the business into a national brand. Prior to his marine industry success, Sandoval had a successful 17-year career in the biotech/biomedical industry where he held many positions of increasing responsibility for several FORTUNE 100 companies including serving as a trusted management consultant. He holds a B.S degree in Biochemistry from DePaul University and has completed Executive Education at the Kellogg School of Business, Northwestern University.

"I am honored to lead the company as SupplyHive's Chief Executive Officer," Mr. Sandoval said. "I look forward to working closely with Mike Anguiano, our exceptional leadership team and our entire board of directors. Together, we plan to take the company to the next phase of growth by remaining focused on applying digital innovation and operational efficiency to the supplier relationship management category and creating value for our stakeholders."

Mr. Anguiano commented, "I am extremely excited about Lou joining the SupplyHive team as CEO. We have put so much into the business as a team and this change will allow me to continue to contribute strategically on the leadership team and at the board level. The Board of Directors wishes to thank Mr. Anguiano for his service as Chief Executive Officer and look forward to his continued contributions at the company."

In addition, SupplyHive announces the appointment of Mr. Joseph High as Board Chairman. Mr. High brings extensive business leadership and operations experience from Global Fortune 500 companies in diverse industries. His four decades of leadership in business include officer roles at W.W. Grainger, Owens Corning, ConocoPhillips, Rockwell Automation and Cummins Engine Company. Joseph serves on the boards of several companies and non-profit organizations including as a former board director of Skills for Chicagoland's Future. He graduated from the University of North Carolina Chapel Hill with a major in business. He also has a master's degree in administration from Central Michigan University, Mount Pleasant, MI.

"The SupplyHive business model is designed to help customers eliminate waste and increase return and reliability of the enormous supply chain spend and system." Said Joseph High, Board Chairman. "Insuring positive economic outcomes for Black, Latino and other diverse businesses is core to our systemic approach, as is digital innovation. We look forward to partnering with you to accelerate your corporate social responsibility commitments."

About SupplyHive™

Headquartered in Chicago, SupplyHive™ is a technology company that provides Supplier Performance Management (SPM) software designed to help corporations improve efficiency by centralizing, standardize, scale, and automate the supplier performance process. SupplyHive uses the latest innovations of Artificial Intelligence (AI), Machine Learning (ML), and Natural Language Processing (NLP) to analyze the aggregated quantitative and qualitative data. Our user-friendly interface helps organizations hold suppliers accountable and deliver enhanced partnerships by measuring KPIs, analyzing trends and identifies disparities, automating action plans, and providing predictive analytics. For More Information visit <https://www.SupplyHive.com>

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