



## SCRA Announces Fiscal Year-End Results and Highlights



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SCRA Announces Fiscal 2008 Year-End Results and Highlights

Record Revenues and Solid Accomplishments Position SCRA for Robust FY 2009

Charleston, SC – September 2, 2008 – SCRA today reported results for the 2008 fiscal year ended June 30, 2008, its 25th year in operation. Revenue for the year was a record at more than \$110 million, up over 13% compared with fiscal year 2007. Net revenues and net cash from operations also registered healthy growth.

“To achieve a record top-line and double-digit growth is very gratifying in an era where both federal and corporate research & development budgets are declining,” said SCRA CEO Bill Mahoney. “In light of uncertainties with regard to ongoing R&D funding, and in anticipation of the presidential election and the eventual wind-down of the Iraq war, we remain cautiously optimistic that our technical delivery track record and our return on investment will help us continue to grow and make headway in our markets – for our clients, partners and stakeholders,” he said.

“As planned for the year, SCRA expanded into new markets including alternative energy and sustainment, which further prepares us for future growth,” said Bob Kiggans, SCRA COO. “We will continue to improve our organizational integration and streamline our processes to drive growth outcomes without commensurate growth in costs.”

SCRA’s affiliates and institutes achieved many noteworthy outcomes in FY 2008, including record revenues and sustained, long term contracts in the Advanced Technology Institute (ATI). The Institute for Solutions Generation (ISG) secured several new client contracts which are expected to generate incremental revenues in FY 2009. The Applied Research and Development Institute (ARDI) renewed their growth by both diversifying business and increasing revenue from existing clients. The SCRA Asset Sector made a significant, positive contribution to overall SCRA performance in FY 2008 through both physical and digital asset transactions, and will continue fulfillment of the Innovation Centers Act in FY 2009 through deployments of South Carolina Innovation Centers.

The SCRA SC Public Interest Sector (SCPI) grew in revenues and anticipates even stronger operational and economic development success in FY 2009. The SCPI Sector program, SC Launch!, has provided formation support to 104 start-up companies over the last 27 months, including funding to 85 of them. Sixteen of those startups have secured just under \$50 million in follow-on venture investments. Other SCPI sector programs -- EPSCoR, the Nutrition Research Consortium, and alternative energy, all achieved outstanding business results in FY 2008.

“FY 2009 is a pivotal year in our strategic planning as we continue to position ourselves to carry out our

important mission,” said SCRA CFO Julia Martin. “While we have growth management challenges ahead, our outlook remains positive, substantiated by a healthy balance sheet and our solid financial position at the end of FY 2008,” she said.

“In a relatively flat market, we surpassed our goal of \$100 million in revenue in FY 2008, our 25th year of operation,” said Mahoney. “We continue to compete successfully and globally in high quality, applied research and commercialization services markets, as well as meet or exceed our knowledge-based economic development mandates in South Carolina,” he said. “These outcomes are a testament to the competency and diligence of the entire company, from our front-line associates to our senior management.”

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#### About SCRA

SCRA is a global leader in applied research and commercialization services with offices in Anderson, Charleston, and Columbia, South Carolina. SCRA collaborates to advance technology. SCRA provides technology-based solutions with assured outcomes to industry and government, and with the help of research universities like Clemson University, the University of South Carolina and the Medical University of South Carolina.

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