

PINC Solutions Announces Series D Funding and Additions to its Leadership Team

The leader in supply chain asset visibility and yard management solutions raises series D financing round and expands the executive team to further accelerate its market leadership, growth, and customer success.

August 3, 2010 (FPRC) -- BERKELEY, CA - PINC Solutions, the leader in supply chain asset visibility and yard management solutions, today announced a new round of financing and additions to its management team. PINC's series D financing was led by the company's previous investors Sutter Hill and Horizon Ventures to further accelerate its market leadership, growth, and customer success. The company's board of directors also appointed Ken Colby as the new Chief Executive Officer. He assumes the role previously held by Aleks Gollu, co-founder of the company. Dr. Gollu has been appointed Chief Technology Officer, and will now focus his efforts on driving further innovation for the company's best-in-class asset visibility solutions. The new executive appointments are effective immediately.

'PINC Solutions has redefined the asset visibility and management space for the Supply Chain Logistics industry with its innovative technology and value proposition,' said Tench Coxe, managing partner at Sutter Hill Ventures. 'The company is poised for growth and success.'

Ken Colby has almost three decades of Software and Services Operations experience, including more than 5 years as a President or General Manager, driving long-term profitable growth and leading teams across the globe. Ken most recently served as SVP of Global Operations for Smart Drive Systems where he oversaw the deployment of an industry-leading solution for driver safety and fleet productivity. Through the end of 2007, Ken held the position of President and General Manager of @Road, the leading SaaS-based provider of mobile resource management solutions for commercial fleets in North America. Ken delivered over \$100 million in revenue and led the company following its acquisition by Trimble Navigation, a worldwide provider of advanced GPS solutions with operations in more than 100 countries. Prior to @Road, Ken held executive level positions at Sybase, Oracle, Mincom and a number of enterprise software providers. He served twelve years in the U.S. Navy and is a graduate of the U.S. Naval Academy at Annapolis, Md where he holds a B.S. in Engineering.

'This additional funding is a great vote of confidence in PINC's vision of how companies increase productivity, reduce operating costs, and gain competitive advantage through visibility across the supply chain,' commented Aleks Gollu, PINC Solutions' co-founder and CTO. 'Also, we are thrilled by the opportunity to work alongside Ken. He brings more than 25 years of experience in the technology as well as transportation sectors and has earned a reputation as a trusted and respected leader. Ken is the right executive to move PINC into the next phase of its evolution.'

'PINC Solutions is an innovative company with best-in-class products, industry-leading customers, and a smart, determined team. We plan to use this funding to invest even more heavily in ensuring the success of our customers and to further accelerate our growth,' said Ken Colby, PINC's new CEO. 'For the past 6 years Aleks has done an outstanding job establishing PINC as the leader in its segment. I'm very excited to be joining the company and have the opportunity to build on its success.'

About PINC Solutions

PINC is a leading supplier of real-time asset visibility and management solutions, with Fortune-500 customers in the manufacturing, retail and transportation sectors. PINC has pioneered the development of cost-effective RTLS using passive RFID technology that minimizes capital investment required in the infrastructure. PINC's award-winning products are designed with a scalable architecture for businesses of any size, and are expandable with modular components as customers' needs grow. Available as turnkey solutions delivered through a Software-as-a-Service (SaaS) model, these systems have proven their value through immediate efficiency improvements in customers' daily operations, typically generating positive ROIs in less than a year. For more information please visit www.pincolutions.com.

Media Contacts

PINC Solutions: Rafael Granato (press@pincolutions.com, +1 510-845-4900)

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Contact Information

For more information contact Rafael Granato of PINC Solutions (<http://www.pincolutions.com>)
5108454900

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