

Fishbowl Management and Team Achieve Full Company Buyback

-Company Buys all Shares in May 2011; Now Fully Owned by Management Team and Employees in Preparation for Growth -

OREM, Utah, June 14, 2011 - In a move that poises [Fishbowl®](#), maker of industry leading [Fishbowl Inventory®](#) software, for extraordinary additional growth, [Fishbowl executives David Williams and Mary Michelle Scott](#), CEO and President, respectively, today announced that the company has achieved full buyback of all stock from the former majority shareholder on May 20, 2011. The deal makes Fishbowl's current management team and employees 100 percent owners of the company that produces the #1 most requested [inventory management software for use with QuickBooks](#).

Already one of Utah's most dynamic and fast-paced companies, Fishbowl achieved 120 percent growth over the past three years and has achieved annualized growth of more than 60 percent in 2011 thus far. The executives note that Fishbowl achieved its top monthly revenue in the company's history in May 2011, during the same time period the firm was completing its ownership deal.

"While the stock buyback poises Fishbowl for tremendous expansion, the greatest parts of this story are potentially the elements that are untold," Williams said. "Together we completed a deal that is perhaps nothing short of miraculous in the midst of the worst lending and funding environment in the past 50 years. It is a project that required the full participation of a tremendous majority shareholder, of every member of our team, and a number of our community and business partners as well."

Williams and Scott will share highlights of their lessons learned during their stock repurchase in a keynote presentation at this week's MountainWest Capital Network (MWCN) event on Thursday, June 16, where they will discuss [How to GROW During the Economic Downturn](#) at MWCN's Salt Lake City luncheon event.

"This is a deal that has made history in many respects, but could not have happened without the full commitment of everyone on our team," Scott said.

Mary Scott notes that Fishbowl has allocated 30 percent of its ownership to employee stock options, a commitment that is perhaps unprecedented, but that both executives believe is an essential move that represents the critical role Fishbowl's employees have played in the company's achievement, and the role they will continue to play in meeting Fishbowl's aggressive goals for 2011 and beyond.

[Both executives have recently been acknowledged](#) for their superior leadership and management skills. David Williams has been appointed to the vSpring v100 list for 2011 and Mary Scott has been named one of Utah's 30 Women to Watch for 2011. *Utah Valley Magazine* named Fishbowl one of Utah Valley's top 25 fastest-growing companies for 2011, an honor the company also received in 2008 and 2010. The Inc. 500/5000, Deloitte Fast 500, Utah 100, and the Utah Business Fast 50 also acknowledged Fishbowl's extraordinary growth in 2010, during the time period that

management accomplished a large share of the preparation for the ownership repurchase the company is announcing today.

About Fishbowl

A private company based in Orem, Utah, Fishbowl and its cornerstone product, Fishbowl Inventory, make it possible for every small to mid-size company to have the level of flexible and mobile inventory control solutions large organizations enjoy. Since 2001, Fishbowl has become the #1 requested inventory solution for QuickBooks. For QuickBooks users, the flexible and cost-effective combination of QuickBooks and Fishbowl can grow along with them as their company grows. Fishbowl Inventory is available from www.fishbowlinventory.com and from a growing network of VARs and online channel partners throughout the U.S. and Canada.