SPS Commerce Announces Changes to its Board of Directors

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MINNEAPOLIS, April 03, 2019 (GLOBE NEWSWIRE) -- SPS Commerce, Inc. (Nasdaq: SPSC), a leader in retail cloud services, announced today that Melvin Keating and Michael McConnell will not stand for re-election to the Company's Board of Directors at the 2019 annual meeting of stockholders in May. Immediately following the annual meeting, the Board will be comprised of 7 directors.

James Ramsey, Chair of the Governance and Nominating Committee, said, "We want to thank Mel and Mike for their professionalism and contributions as board members during a year of strong execution for SPS Commerce, as the Company delivered 50% adjusted EBITDA growth in 2018, executed two strategic acquisitions and continued to repurchase shares through its buyback program."

"I have enjoyed working with SPS Commerce directors and management during this exciting time for the company," said Mel Keating. Mike McConnell added: "SPS Commerce is a leader in cloud-based supply chain management solutions and is well positioned for continued success."

Messrs. Keating and McConnell were nominated by Legion Partners to the Company's Board of Directors in 2018, pursuant to an agreement with Legion Partners Holdings, LLC, Ancora Advisors, LLC and certain of their affiliates. The agreement between SPS Commerce and Legion Partners, filed with the Securities and Exchange Commission as an exhibit to the Company's Current Report on Form 8-K on March 16, 2018, expired 30 calendar days prior to the stockholder nomination deadline for the Company's 2019 annual meeting of stockholders.

About SPS Commerce

SPS Commerce perfects the power of trading partner relationships with the industry's most broadly adopted, retail cloud services platform. As a leader in cloud-based supply chain management solutions, we provide proven integrations and comprehensive retail performance analytics to thousands of customers worldwide. SPS Commerce has achieved 72 consecutive quarters of revenue growth and is headquartered in Minneapolis. For additional information, please contact SPS Commerce at 866-245-8100 or visit www.spscommerce.com.

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