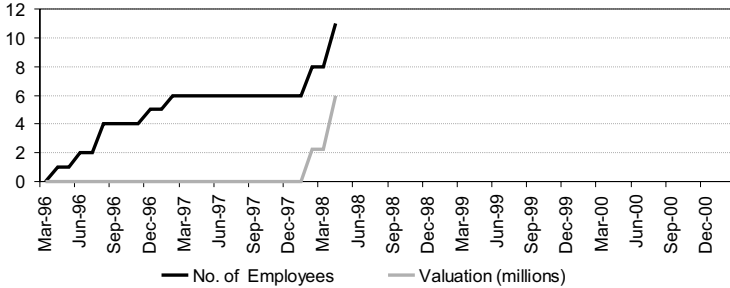


April 1998



Ariba Technologies, Inc., the leader in Operating Resource Management Systems (ORMS) for Global 2000 corporations, today announced that Intel Corporation has made an investment in Ariba. In addition, Ariba and Intel will initiate joint marketing activities to highlight the benefits . . .

*Ariba Press Release
April 22, 1998*

A Round Hole



Being unique is great. Especially when everyone else is like you.

Business-to-business. B2B. That's what they were beginning to call our *space*. That's how they were describing what companies like Neoforma did.

The number of Internet companies creating a huge buzz—and investor gains—was increasing dramatically. Most of those companies catered to consumers, not businesses. They were called business-to-consumer. B2C.

Driven by the desire to discover the next big thing, some investors were casting their eyes on Internet companies that served businesses rather than individuals. The argument they suddenly adopted: business between businesses was much larger, more repetitive and more predictable than businesses that dealt with fickle consumers.

Ariba, one Silicon Valley Internet software company that served businesses, was among the new darlings of the local investment community. They were creating quite the buzz. Following up on earlier investments by top venture capital firms, Ariba was receiving investments from large corporations. Strategic investments of this type were an early indicator of upcoming initial public offerings (IPOs).

The IPO is the Holy Grail for early investors. One early investment in a company that hosted a successful IPO could make up for a dozen bad investments.

A handful of other business-to-business Internet companies were getting attention too. The press was writing about some of them. Except for that one mention of us in an obscure (possibly defunct) lawsuit, the press didn't have any way of knowing about Neoforma yet.

Smelling blood and seeking an exclusive, Alexander and JP, our long-