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InnerWorkings, Inc. Q2 2008 Earnings Call Transcript

Earnings Call Excerpt

InnerWorkings, Inc. (INWK)

Q2 2008 Earnings Call

August 11, 2008 4:30 pm ET

Executives

Joe Busky - Chief Financial Officer

Steve Zuccarini - Chief Executive Officer

Eric Belcher - President and Chief Operating Officer

Analysts

George Sutton - Craig-Hallum Capital

Analyst for James Friedland - Cowen and Company, LLC

Youssef Squali - Jefferies & Co.

Vance Edelson - Morgan Stanley

Franco Turrinelli - William Blair & Co., LLC

Randy Hugen - Piper Jaffray

Michael French - Morgan Joseph & Co., Inc.

Presentation

Operator

Welcome to the InnerWorkings, Inc. quarterly earnings conference call. (Operator Instructions) At this time I would like to turn the conference over to the Chief Financial Officer, Joe Busky.

Joe Busky

Thank you for joining us on our second quarter earnings call. As Dana said, this is Joe Busky and I am the Chief Financial Officer InnerWorkings. Joining on the call is our Chief Executive Officer Steve Zuccarini and our President and Chief Operating Officer, Eric Belcher.

Before we begin, I would like to note that this call will include forward-looking statements relating to future results that are made pursuant to the Safe Harbor provisions of the Federal Securities Laws. These statements are subject to a variety of risks, uncertainties and assumptions that may cause actual results to differ materially from those stated or implied by the forward-looking statements.

Any forward-looking statements represent our views only as of today and should not be relied upon as representing our views as of any subsequent date. Listeners to the call are advised to review our SEC filings most importantly the risk factors contained in our most recent Form 10-K. Please note that this call is intended for investors and analysts and may not be reproduced in the media in whole or in part without our prior consent.

At this time, I will turn the call over to our Chief Executive Officer, Steve Zuccarini, who will recap selected second quarter highlights. Following Steve's comments, our President and Chief Operating Officer, Eric Belcher, will update you on the Company's sales, operations and acquisition activities including the recent purchases of the New York base Mikam Graphics and the UK based Etrinsic. And then I will of course then spend a few minutes on the financials and finally, Steve will offer closing comments and then we will finish with your questions.

So with that, Steve?

Steve Zuccarini

We reported strong results in the second quarter which included multiple firsts for InnerWorkings. Among these exciting developments was our record revenue which exceeded a \$100 million in the quarter for the first time. We also signed nine new enterprise clients during the period, another record first for the Company.

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