



The Global e-Invoicing Network

[www.OB10.com](http://www.OB10.com)

## **Basware and OB10 form global partnership to streamline the invoicing process**

*OB10 and Basware are helping save business customers vast amounts of paper by completely eliminating the need for printed invoices*

November 26, 2008 – Basware, the leading provider of purchase to pay solutions, today announced a global partnership with OB10, the leading global B2B e-Invoicing network. The partnership enables Basware's customers to benefit from OB10's best practice supplier enrolment. With the partnership, Basware's customers will be able to receive electronic invoices from their suppliers via OB10, further extending the global reach of the Basware supplier network. The OB10 cooperation will help Basware customers streamline their invoicing and payment process, allowing customers to benefit from improved efficiency and transparency within the financial supply chain. Through e-Invoicing, organisations can optimise their invoice processes and further eliminate the need for paper invoices while reducing cycle times and improving cash flow forecasting.

The partnership also enables delivery of invoice data from the suppliers accounting system, via the OB10 network into the Basware Business Transactions e-Invoicing service and further to Basware Enterprise Purchase to Pay solutions, allowing users to receive accurate, real-time invoice data. This is achieved through OB10's best practice supplier enrolment, data integration and mapping, enabling invoice data to be extracted from a supplier's billing system, using their existing data format, and sending it to Basware's e-Invoicing service – eliminating the need for customers to process, manually key-in, or store paper invoices.

“Basware is delighted to announce the partnership with OB10. To serve our customers in the best possible way, we have made a conscious decision to establish an open supplier network which makes us unique in the e-Invoicing operator space,” says Ilkka Sihvo, CEO, Basware. “Thanks to this new partnership, our customers can further extend their e-Invoicing reach through OB10's global network. We believe that electronic invoicing helps our customers improve the invoice processing itself, but also helps them make a contribution in an effort to help the environment.”

Jamie Gunn, CEO, OB10 says:

“Basware is a forward thinking international company, known for its vision and the quality of its products. We are pleased to bring OB10's e-invoicing services to Basware's customers worldwide and believe the industry, analyst community, customers and prospects will recognise this as a significant combination in the marketplace. We have a history of successful joint implementations and look forward to replicating those successes rapidly and over a wider geographic footprint.”

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### **About Basware**

Basware is the global leader in purchase to pay solutions with more than 1,200 customers and 650,000 users in over 50 countries around the world. Basware solutions automate business-critical financial processes and deliver value by providing compliance and control, as well as fast return on investment. The solutions are distributed and implemented in Europe, the US, and Asia-Pacific through an extensive network of Basware offices and business partners.

In 2007, net sales reached EUR 73 million. The growth target for net sales for 2008 is 15–25%. Founded in 1985, Basware Corporation is a public company listed on the NASDAQ OMX Helsinki Ltd. Headquartered in Finland, it has seven subsidiaries in Europe and one in the US. [www.basware.com](http://www.basware.com)

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### **About OB10**

OB10 ([www.OB10.com](http://www.OB10.com)) is the leading global B2B e-Invoicing network. OB10 simplifies and streamlines the complex invoice-to-pay processes. Neither client organisations nor their suppliers are required to implement any hardware or software, and OB10 is independent of data file formats. OB10 can reduce the cost of paper invoice processing by typically 60 percent and can deliver an ROI in less than a year if the programme follows OB10's best practice guidelines. Operational across Europe, North America and Asia, OB10 is compliant with the requirements of VAT, tax and e-Invoicing legislation and receives invoices from suppliers in over 100 countries. To ensure unrivalled and rapid supplier enrolment, each new customer's suppliers are supported by an implementation services team responsible for getting them up and running on the OB10 network.

**Customers include:** Agilent Technologies, Barclays, BP, Cargill, DHL, DSG International, Eli Lilly & Company, East Riding of Yorkshire, Fisher Scientific, General Motors, GlaxoSmithKline, Hewlett Packard, IBM, Imperial College, Kellogg's, Logica, Mohawk Industries, Norwich Union, SaraLee, Shaw Industries and Steria.

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