



The Global e-Invoicing Network

OB10 Increases Revenue and Transactions in 2009 Despite Global Recession

Company sees significant spike in volume as global businesses take aggressive steps to improve cash management visibility

Atlanta January 28, 2010 – [OB10](#), the world's leading e-Invoicing network, today announced results for a strong 2009, showing significant growth at a time when many companies have struggled to remain viable in the midst of economic uncertainty. OB10 highlighted figures from a successful 2009 with the signing of a number of new customers, including 14 new global corporate customers, a significant increase in the number of suppliers on its network and a 65 percent increase in daily network transactions – all resulting in an increase in revenue of more than 40 percent. The increase in revenue is particularly impressive in light of overall industry growth of only 1 percent in 2009.

“An increasing number of organizations are looking for services that improve cash flow, reduce operating costs and help them meet strict financial objectives,” said Jamie Gunn, CEO – OB10. “By providing a smooth transition for corporations and their suppliers to move to electronic invoicing, coupled with excellent customer service, OB10 is well-positioned to continue its growth in 2010 and beyond.”

Among the companies that joined the OB10 network in 2009 are British Energy, Dr. Pepper, Hertz, Kraft, Pfizer and Tesco. In addition, Schneider Electric, based on the success of its e-Invoicing rollout in North America during the previous 18 months, agreed to expand its relationship in 2009 by making OB10 the global standard for all its electronic invoicing and related services. Furthermore, existing customers such as Tyco International and DHL renewed



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their contracts in 2009 to either broaden the scope of their supplier reach across additional countries or increase their invoice volume.

“Schneider Electric has realized significant benefit by implementing OB10’s e-invoicing solution,” said Pam Carper, Manager of Disbursements – Schneider Electric USA, Inc. “In addition to cost savings, we’ve reduced errors and cycle times, increased our straight through processing capability and positioned Schneider Electric as a more efficient producer and distributor of energy.”

As stated in the 2010 PayStream Advisors Survey Report, the biggest benefit of automating the invoice receipt process is fewer lost or missing invoices, according to an overwhelming 58 percent of companies [participating in the survey]. Another significant benefit of e-invoicing, experienced by 55 percent of respondents, was quicker approval cycles...showing that that electronic invoice receipt, combined with automated matching and approval workflow, can shrink approval cycle times from 23 days or more to as little as five days.

In addition to securing new global corporate customers, OB10 expanded its partnerships in the last year to include Broadlane, Perceptive Software and Imagitek in the U.S. as well as a global partnership with Genpact. With the combination of additional customers and partners, OB10 has secured valuable and mutually beneficial relationships on multiple fronts.

“The past year’s results demonstrate how hard our team has worked despite the difficult economic climate,” added Gunn. “By strengthening our operation in Atlanta, London, Kuala Lumpur and in particular Sophia, Bulgaria, we provide complete in-house, end-to-end implementation and management services to our existing customers as well as a number of blue-chip brands we’ve added to our portfolio of clients. Building relationships with companies such as Tesco, Kraft and Genpact has been indicative of the kind of success we have achieved during the past year. We’re confident of delivering equally impressive results this year, as the market for e-Invoicing continues to mature. Early signs are encouraging as corporations look to increase their indirect spend and the economic cycle begins to show improvement.”

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About OB10

OB10 (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, Aviva, Barclays, BP, Cargill, Deutsche Lufthansa AG, DHL, DSG International, Eli Lilly & Company, East Riding of Yorkshire, Fisher Scientific, General Motors, GlaxoSmithKline, Hewlett Packard, Hertz, IBM, Imperial College, Kellogg's, Kraft, Logica, Mohawk Industries, Motorola, Pfizer, SaraLee, Schneider Electric, Shaw Industries, Steria, Tesco, Unilever, US Federal Government and VWR International.

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