



The Global e-Invoicing Network

## **OB10 proves its financial stability**

*The world's leading e-Invoicing network achieves record sales and achieves cash break even*

**London 15 September 2009** – OB10, the world's leading e-Invoicing network has today announced it has achieved record sales, across Europe, US and Asia Pacific, for the first fiscal quarter of 2009, a growth of 40% over the same period last year.

Not only were record sales achieved, but it also smashed previous records for both US and European sales, with France and Italy reporting their highest levels of new business -a clear indicator of OB10's global growth.

This top-line revenue growth resulted in OB10 breaking even for the first time since its inception, as the strength of its recurring revenue model has enabled it to buck the trend against the downturn and as it has completed its first major investment phase to enable global delivery of service in multiple languages across multiple jurisdictions.

The achievement of this strategically critical point in the company's financial progress coincides with the closure of another Rights Issue, which will enable the business to continue its recent expansion both geographically and in terms of its service offering. Once again, the successful fundraising was achieved without recourse to external financial markets, and is a direct result of continued confidence in OB10, its services, management and direction by its loyal shareholder base.

Jamie Gunn, CEO, OB10, said: "During these hard times, when many companies are struggling to stay afloat, we've seen significant growth. We've managed to continue to retain and sign up customers and, despite what is happening in the greater scheme of things, we have grown financially. Furthermore, our secured funding and stability has led to the continuing migration of

large companies from other networks, as they realise that OB10 is the only true global e-Invoicing network. This situation reflects the growing awareness among Corporates of the necessity to streamline working capital management, as well as OB10's range of capabilities, culture; the deployment of resources and unequalled record of delivering on its commitments to customers."

Gunn added: "I would like to record my appreciation to our shareholders for their support, and to thank our blue chip customer base for their continued use of our services. The impact we've made so far is just the start, and we have plans for further additions and improvements in the coming months."

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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, Aviva, 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, Deutsche Lufthansa AG, Mohawk Industries, SaraLee, Shaw Industries, Steria and VWR International.

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