

Palette Continues to Grow with New Danish Subsidiary *Specialist in purchase-to-pay solutions extends European presence with new operation*

7 February 2011 – Palette, the enterprise purchase-to-pay company, is continuing its international expansion with the opening of a new subsidiary based in Odense, Denmark.

With its web-based purchase-to-payment suite, PaletteArena, Palette has been the market leader in Scandinavia for several years. Palette Danmark A/S has been established to grow the company's sales and support operations across the country.

Lars Ola Petters, CEO of Palette said: "This is another important step in our international expansion, following the opening of our London office in 2010. PaletteArena is already deployed in companies throughout the world, and we have an extensive customer base in Denmark. Our new office will help us deliver even better service to our partners, and to existing and new customers."

Danish companies that already use PaletteArena include Jensen Boefhus, Tempur, Montana Furniture, Bruuns Bazaar and Kvik. Jørn Christensen will be the head of Palette Danmark A/S.

PaletteArena is a complete enterprise purchase-to-payment suite, enabling users to achieve significant, measurable cost savings and efficiency gains in processing supplier invoices and purchase orders. It includes the PaletteInvoice, PaletteBuyer, PaletteContract and PaletteSupplier Portal products, giving a web-based end-to-end solution that improves invoice management from receipt to payment. It integrates easily with accounting, information and business systems to automate and streamline accounts payable activity across the organisation.

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About Palette

Palette is a market leader in solutions for enterprise purchase-to-pay and automated processing of supplier invoices. The company's accounts payable product suite, PaletteArena, offers the most automated approach to supplier invoice matching and straight-through-processing. This helps customers achieve significant, measurable cost savings and efficiency gains across their accounting and business operations. Palette was founded in Sweden in 1993, and has sales offices across Europe and in the US, with 800 customers in 33 countries. Visit www.palette-group.com or www.palette.se