

Palette Partners with Converga in Australia to Deliver Hosted Accounts Payable Service

Purchase-to-pay solution vendor expands Australian presence through new collaboration with leading BPO and automation specialist

17 June 2011 – Enterprise purchase-to-pay specialist Palette is expanding its presence in Australia with a new partnership with leading business process outsourcing (BPO) and automation specialist, Converga.

The relationship will see Converga deploying the PaletteArena accounts payable suite to power hosted invoice automation and management services for its clients. The services enable Converga to offer businesses of almost any size an automated, paperless processing solution, helping to improve customers' accounts payable efficiency and reduce costs.

As an international provider of office solutions, Converga was looking for an AP and Procure-to-Pay (P2P) platform with true multi-tenancy capabilities, to further expand its position as a leader in BPO services.

Rachel Griffiths, Converga's Solutions Director for P2P said: "We needed a solution that was quick to deploy and high in functionality. We were seeing a lot of interest in outsourcing from customers with volumes ranging from 500 to more than 30,000 invoices per month. Palette exceeded our expectations by having the highest functionality of any solution of its kind.

"The additional benefit of deployment in days rather than months makes it very affordable to all business sizes. Palette's functionally-rich Arena suite is a true P2P platform that meets all potential customers' needs."

Lars Ola Petters, CEO of Palette said: "BPO is a growing trend with cost-conscious businesses that want to gain the benefits of automation quickly, and without the capital expenditure. By working with market-leading partners such as Converga, with its excellent track record in outsourcing services, we

can deliver advanced business solutions to a wider range of companies. This partnership will play a key role in extending our presence in the Australian market.”

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 nearly 1000 customers in 33 countries. Visit www.palettegroup.com.

About Converga

Converga is a 100% owned subsidiary of New Zealand Post and joins their extensive list of strategic investments in Australia within the Information Technology, Business Process Outsourcing, and logistics markets. When Converga began operations in 1994, the company was best known as a provider of mailroom services. As the demand for Information Management services increased we emerged as a specialist in Business Process Outsourcing with a particular focus on automation. Converga has a range of office and business solutions which use imaging, data capture, document management and workflow technologies to provide clients with real competitive advantage. We specialise in Information Logistics and Business Process Outsourcing, and in order to provide our customers with effective solutions, we leverage our experience, processes, people, technology and partners to deliver innovation, exceptional customer service and cost savings.

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