



## **BancTec Launches Web-based Accounts Payable Automation Services in the UK, Powered by Palette**

*Global BPO provider introduces AP Master SaaS solution, based on PaletteArena suite, to the UK*

**6<sup>th</sup> October 2011** – Enterprise purchase-to-pay specialist [Palette](#) has announced [BancTec](#), a global leader in business process outsourcing (BPO) for financial transaction automation and document management, will use [PaletteArena](#) to power its [AP Master SaaS solution](#) which is launched in the UK today.

BancTec's AP Master software suite is a comprehensive and fully automated web-based SaaS Accounts Payable solution. AP Master was launched by BancTec in the US two years ago and is now available in the UK to provide additional benefits in managing the complete accounts payable cycle for corporations and businesses operating in the UK and Europe. Powered by PaletteArena, the solution is offered to customers as either a hosted environment or licensed for customers to deploy in-house.

AP Master addresses the entire value chain from purchase to payment with services such as invoice receipt and data capture, resulting in faster implementation times, improved productivity and reduced costs.

David Ogden, sales director for BancTec, said: "With our established partnership with Palette already benefiting businesses across the US, we wanted to extend the benefits of AP Master to the UK. We will be able to offer businesses of any size an automated, paperless processing solution to help improve customers' accounts payable efficiency and reduce costs."

"Using Palette's web-based architecture enables us to give users secure access to invoice workflows in the cloud and complete visibility of their supplier ledger. Our accounts payable automation solution reduces the time and money spent on AP

processing, allowing staff to focus on business matters by eliminating time-intensive administrative tasks.”

Lucy Beck, sales director for Palette UK said: “Working with partners such as BancTec enables us to provide customers with a fully integrated AP automation solution that delivers real efficiency gains and a strong ROI. BancTec’s launch of AP Master in the UK will undoubtedly strengthen our already fruitful partnership, and extend the benefits of our combined expertise to new customers.”

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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 1000 customers in 34 countries. Visit [www.palettegroup.com](http://www.palettegroup.com) or [www.palette.se](http://www.palette.se)

#### **About PaletteArena**

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. Visit <http://www.palette-group.com/products.aspx>

#### **About BancTec**

BancTec is a global leader in business process outsourcing (BPO), providing financial transaction automation and document management services for organisations seeking to drive efficiency in their financial and back-office processes. Headquartered in Dallas, U.S.A., with offices in London and across Europe, BancTec has clients in 50 countries and leverages its proprietary IP and deep expertise to provide flexible, focused solutions across the financial services, insurance, manufacturing, healthcare, utility, transportation and government sectors. The company operates 19 BPO centers in Europe and worldwide, utilising a common technology platform to deliver reliability, security, and consistently high levels of performance. To learn more, visit <http://www.banctec.co.uk> or call +44 (0)1753 778888

**Forward-Looking Statements:** All statements in this press release that do not directly and exclusively relate to historical facts are “forward-looking statements” describing BancTec’s objectives, targets, plans, strategies, costs, anticipated capital expenditures and expected cost savings. These statements represent BancTec’s intentions, plans, expectations and beliefs, and are subject to risks, uncertainties and other factors, many of which are outside the Company’s control. These factors could cause actual results to differ materially from such forward-looking statements. For a written description of these factors, see the section titled “Risk Factors” in the Company’s Registration Statement on Form S-1, as amended, initially filed with the Securities and Exchange Commission on May 13, 2011. The Company disclaims any intention or obligation to update these forward-looking statements whether as a result of subsequent events or otherwise except as required by law.