



**Press release**

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## Sage expands partnership with Corporate Spending Innovations, an Edenred company, to deliver new Vendor Payments offering

Embedded solution enables customers to pay vendors quickly, save hours on reconciliations, and reduce payment transaction costs

Sage (FTSE: SGE), the market leader in cloud business management solutions, and Edenred's subsidiary Corporate Spending Innovations (CSI), a leader in electronic B2B payment solutions, today announced an expanded relationship. The companies are working together to deliver new vendor payments capabilities natively within the Sage Intacct cloud financial management system – providing a seamless experience from bill to reconciliation for joint customers.

From processing automated clearing house (ACH) batches to printing and mailing checks, the accounts payable (AP) process is often time-consuming and costly. Finance teams end up jumping between multiple systems or getting bogged down in manual processes to deliver and reconcile vendor payments. With the new Sage Intacct Vendor Payments powered by CSI, businesses can streamline and automate their payments process. This solution brings together Sage Intacct's best-in-class cloud financials and CSI's trusted payments platform to deliver a seamless payments experience. The new offering enables customers to pay vendors quickly, speed up reconciliations, and offer more ways to pay – all while reducing payment transaction costs.

*“With the sudden move to fully remote workforces for many businesses in 2020, CFOs became painfully aware that digitizing Accounts Payable, especially payments, was an initiative that should have been implemented years ago,”* said **David Disque, President from CSI.**

*“We believe that more and more businesses will discover that payments automation is no longer a nice-to-have, but a must-have. The integration of our B2B payments platform now fully embedded into Sage Intacct enables companies to embrace technology and innovation through a single user experience as the payments ecosystem evolves to meet the changing landscape of digital business,”* according to **Jason Kolbenheyer, Chief Product Officer from CSI.**

*"Most companies don't realize just how much time and money gets wasted in their traditional AP workflows," said **Dan Miller, Sage's SVP of Product for Sage Intacct.** "Studies have shown it can cost companies \$20 or more per check to pay vendors and more than 80% of an AP team's time is spent on manual transactions and payment processing. Sage Intacct customers can now leverage CSI's trusted payments platform as a seamless extension to their company's AP team to streamline the AP process and save money on each vendor payment."*

## **There are several key benefits to the new Vendor Payments solution:**

### **One system from invoice to payment**

Vendor Payments powered by CSI streamlines existing workflows, so customers can process everything from bills through reconciliation without leaving the Sage Intacct experience. Automating payments and eliminating manual processes, as well as the opportunities for errors, frees up significant time to focus on more strategic activities. Users submit their payments in Sage Intacct and Vendor Payments handles the rest.

### **Faster reconciliations, less errors**

AP teams can easily match invoices and payments, saving them time, reducing errors, and simplifying the reconciliation process. In addition, companies gain full visibility into the status of all their payments with detailed updates at every stage, from submitted to paid.

### **More ways to pay and save**

Vendor Payments powered by CSI lets companies pay vendors the way they prefer, with options that include ACH, printed checks, one-time-use virtual cards. By no longer having to manually print and mail checks themselves, companies can see a potential savings of 25 percent or more per payment. In addition, as the payment processor, CSI can proactively reach out to vendors on a customer's behalf to get them on board – saving users the time and effort of reaching out to every vendor, while providing them an easy way to update their payment details.

Furthermore, with CSI as the engine behind Vendor Payments, their trusted payments platform becomes a seamless extension of your AP team. Your payments are backed by CSI's security program, which includes their status as a Mastercard and Visa certified processor, multiple compliance certifications (including PCI DSS Level 1 and SOC 2), and encryption for data-in-transit and data-at-rest.

To learn more, please visit the [Sage Intacct Vendor Payments powered by CSI product page](#).

### **Availability**

Sage Intacct Vendor Payments powered by CSI is currently available to U.S.-based early adopters and is expected to be generally available to all U.S.-based customers this summer.

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**Corporate Spending Innovations (CSI), an Edenred company,** provides cloud-based payment solutions to world-leading brands with our highly secure corporate payment solutions that include CSI Paysystems, CSI Travel, and global-fleet fuel cards. CSI customers can automate 100% of B2B payables including virtual credit card, proprietary network, ACH, check, or foreign exchange with cross-border payments settled in local currency. CSI is a certified Mastercard processor and has obtained Visa Ready for Business Solutions approval.

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**Edenred** is a leading digital platform for services and payments and the everyday companion for people at work, connecting over 50 million users and 2 million partner merchants in 46 countries via more than 850,000 corporate clients.

Edenred offers specific-purpose payment solutions for food (such as meal benefits), mobility (such as multi-energy, maintenance, toll, parking and commuter solutions), incentives (such as gift cards, employee engagement platforms) and corporate payments (such as virtual cards). These solutions enhance user's well-being and purchasing power, improve companies' attractiveness and efficiency, and vitalize the employment market and the local economy. They also foster access to healthier food, more environmentally friendly products and softer mobility.

Edenred's 10,000 employees are committed to making the world of work a connected ecosystem that is safer, more efficient and more user-friendly every day.

In 2020, thanks to its global technology assets, the Group managed close to €30 billion in business volume, primarily carried out via mobile applications, online platforms and cards.

Edenred is listed on the Euronext Paris stock exchange and included in the following indices: CAC Next 20, FTSE4Good and MSCI Europe.

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