



OpenText™ and Staria offer ultra-scalable e-invoicing services for customers

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Reduce cost and complexity of international trade with OpenText™ Business Network Cloud

WATERLOO, ON, Sept. 15, 2022 /PRNewswire/ -- **OpenText™** (NASDAQ: OTEX), (TSX: OTEX), today announced its continued dedication to delivering the highest quality **e-invoice compliance solutions** that is future proof against growing regulatory compliance, country-specific legal requirements and management complexities. OpenText customer **Staria** is one of thousands who benefit from this expertise. Staria offers financial administration services in over 40 countries, setting up fast-growing businesses with scalable, international, and reliable technology-driven accounting services. To best support companies on their growth journey, Staria employs **OpenText™ Business Network Cloud** to leverage modern cloud integration services augmenting traditional B2B integration with end-to-end process visibility and data quality.

Through a close, multi-year relationship with OpenText, Staria has helped customers automate invoicing processes while remaining compliant with country specific mandates. Staria works in parallel with experts from OpenText to create a new OpenText Business Network account for the client and configure the platform to handle the new inbound and outbound invoicing flows. Once these initial steps have been taken, OpenText and Staria keep an open line of communication to ensure a seamless transition into supply chain automation.

"One of the main challenges that companies face when they begin moving into new geographies is financial accounting. As smaller businesses grow into international enterprises, it's essential that they meet country-specific requirements around bookkeeping, payroll, and other statutory obligations," says Jani Jääskeläinen, Chief Technology Officer at Staria. "Our monthly invoice processing volumes are continually rising as we win new business, and our existing clients grow into international markets. With OpenText, we can handle that expansion with ease—something that would not be possible if we managed invoice capture and processing with our own in-house resources."

For over five years, Staria's relationship with OpenText has helped the company cost-effectively process more than 64,000 invoices a month, with practically unlimited headroom for growth. The company also uses the platform to ensure automated delivery of 22,000 outbound invoices each month for its clients, enabling Staria to focus on



value-added activities. With a revenue goal of €60m, OpenText is enabling Staria to scale its cloud-based Enterprise Resource Planning offering rapidly.

"With supply chain optimization and digitization being top of mind, it is critical that companies employ the proper solutions that promote invoice compliance, operational cost reduction, simplified processes, invoice error reduction and cashflow improvements," says Muhi Majzoub, EVP and Chief Product Officer at OpenText. "OpenText Business Network offers Staria access to decades of financial service expertise, a proven technology platform, and to the economies of scale that enable it to grow fast while keeping costs low. We are proud to partner with Staria to continue to provide fast-growing companies with a trusted, transparent, and scalable one-stop-shop for e-invoicing needs."

To learn more about how Staria is working with OpenText e-Invoicing solutions to streamline their international accounting process read more [here](#).

To learn how companies can build a compliant, e-Invoicing environment or register for the highly anticipated Compliant e-Invoicing webinar with Forrester Research read more [here](#).

About Staria

Staria is an information system and financial services company who enables the most efficient services and tools for its customers to use in modern business. Staria's services include local and international information systems, financial, HR and payroll solutions, as well as Robotic Process Automation. Staria is the most internationally recognized NetSuite partner in Europe.

About OpenText

OpenText, The Information Company™, enables organizations to gain insight through market leading information management solutions, powered by OpenText Cloud Editions. For more information about OpenText (NASDAQ: OTEX, TSX: OTEX) visit opentext.com.

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reasonable by the company at the date of this press release, may prove to be inaccurate and consequently its actual results could differ materially from the expectations set out herein. For additional information with respect to risks and other factors which could occur, see OpenText's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other securities filings with the SEC and other securities regulators. Unless otherwise required by applicable securities laws, OpenText disclaims any intention or obligations to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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