

FACT SHEET:

Basware Network - e-Invoice Receiving

basware

Simplify Operations, Spend Smarter.

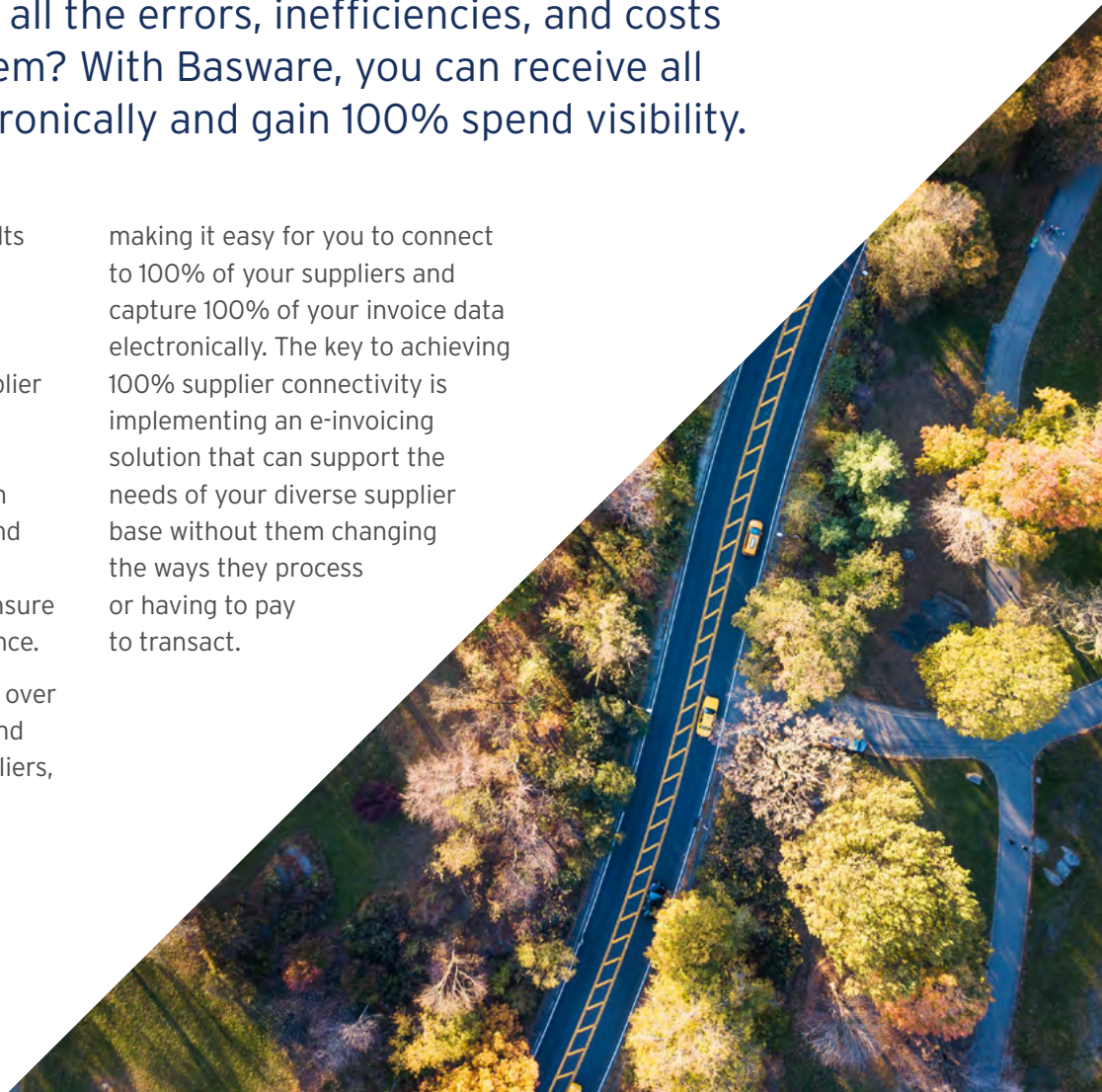
ELIMINATE PAPER AND RECEIVE INVOICES ELECTRONICALLY THROUGH THE BASWARE NETWORK

What if you could achieve fast time to value by eliminating paper invoices and all the errors, inefficiencies, and costs associated with them? With Basware, you can receive all your invoices electronically and gain 100% spend visibility.

Relying on paper invoices results in numerous challenges - high costs of invoice processing, lengthy payment cycles, errors and exceptions, increased supplier inquiries, and late payments. Receiving all your invoice data electronically is the first step in addressing these challenges and building a foundation to future proof your organization and ensure business continuity and resilience.

The Basware Network includes over 220 global partner networks and over 2 million buyers and suppliers,

making it easy for you to connect to 100% of your suppliers and capture 100% of your invoice data electronically. The key to achieving 100% supplier connectivity is implementing an e-invoicing solution that can support the needs of your diverse supplier base without them changing the ways they process or having to pay to transact.



MULTIPLE INVOICE SUBMISSION METHODS

The Basware Network supports multiple methods of invoice submission, enabling suppliers to choose the method that works best for them, driving supplier adoption.

E-invoicing: High-volume suppliers prefer to send invoices directly from their ERP systems without any manual effort required. Since much of your invoice volume may come from this small set of suppliers, this is a great place to start.

Network interoperability: Your suppliers that use other business networks to transmit financial data can continue using that network to send invoices and information to you. No change on their end means

greater supplier adoption.

PDF invoicing: Requiring zero supplier onboarding, this option allows suppliers to send invoices in PDF format via email which Basware converts into e-invoices. Basware leverages artificial intelligence to map the various fields, driving accuracy and reducing human intervention.

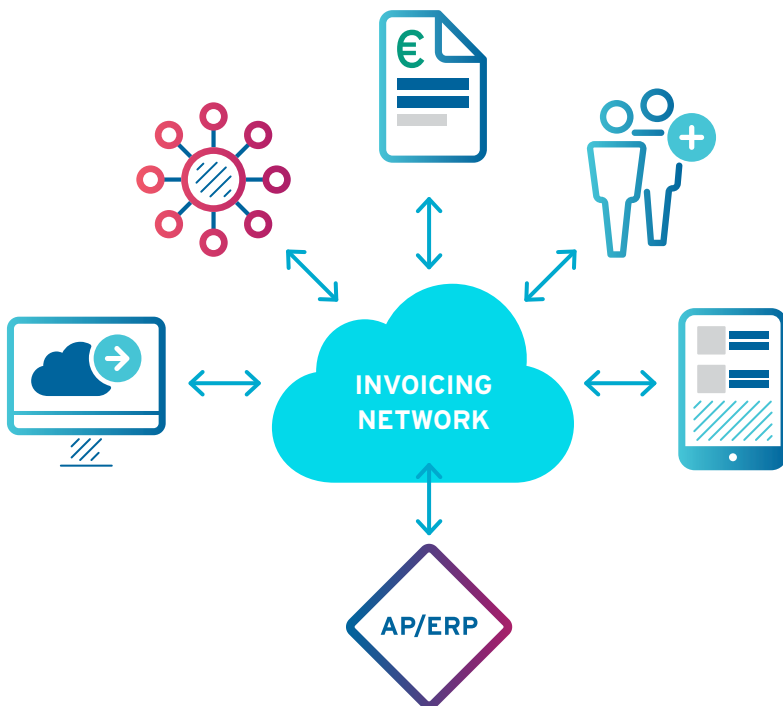
Supplier portal: By using an online portal, suppliers can easily submit invoices electronically in a dedicated platform. In the Basware Supplier Portal, suppliers gain real-time visibility into their invoice and payment statuses without having to call your AP department.

Paper invoices: Some of your long-tail suppliers might only be able to send paper invoices. Basware has

that covered, as well. We can scan paper invoices and extract the data from them, so you receive all your invoice data electronically.

KEY FEATURES

- Any-to-any connectivity
- E-invoice validation
- Document routing
- Format conversions
- Invoice status tracking for suppliers
- VAT compliance
- Transaction security & 24/7 monitoring
- Digital signature verification
- Electronic archiving
- Supplier activation
- Consolidate supplier information



100% SPEND VISIBILITY

To truly understand how money is being spent across your enterprise and optimize spend control, you need to centrally capture and leverage all transactional data. The Basware Network enables 100% spend visibility because it captures 100% of your invoices electronically by accepting all invoice formats - paper, electronic, EDI/XML, PDF, etc., covering direct, indirect, PO, Non-PO spending.

EASE OF INTEGRATION

The Basware Network integrates with over 250 ERPs and other financial systems so you can realize the benefits of using the world's largest open network, with no changes to your current systems. Implementation is simple. With the Basware team working with you to get your existing system(s) connected, you can be up and running on the Basware Network within a matter of weeks.

GLOBAL COMPLIANCE

If you're a global company, you know how complex and varied invoice regulations are across the world. The Basware Network ensures global compliance automatically, supports invoicing in more than 175 countries with support for global e-invoice formats, and is VAT-compliance in over 60 countries. This allows for streamlined global operations, ensuring you stay on top of regulations.

INVOICE ARCHIVAL

Basware's electronic archiving solution is a modern, cloud-based service. Every e-invoice you receive is automatically stored, increasing archiving efficiency and compliance. It fulfills legal requirements in dozens of countries, so invoices are always stored in a compliant and secure way. Also, document searching and finding become easy, helping to better prepare for regulatory audits.

BENEFITS OF E-INVOICING

Cost savings:

- On average it costs buyers 17,60€ to process a paper invoice. Processing an e-invoice only costs 6,40€.

Processing efficiencies:

- Cut invoice handling times from 15 days with paper invoices to just 3 days with e-invoices.
- Automating invoice processing provides your AP team with 57% lower exception rates and 3.4 times more touchless processing

Reduction of errors:

- Receiving invoices electronically provides data of the highest accuracy, ensuring 100% data capture and 100% spend visibility

For more information,

CONTACT US

ABOUT BASWARE

Basware is the only procure-to-pay and e-invoicing solution provider that empowers businesses with 100% spend visibility through 100% data capture. Our cloud-based technology enables organizations to fully manage their spend, mitigate financial risk and reduce the cost of operations via automation. With the world's largest open business network and an open technology ecosystem, we are uniquely positioned to deliver the solution required for Visible Commerce, which provides customers with complete transparency into all the flows of money, goods, and services around the world. A global company, Basware has offices in 14 countries and is traded on the Helsinki exchange (BASIV: HE).

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