

Christeyns, a leader in hospital hygiene chemicals, trusts Sidetrade to secure their cashflow and support their Finance teams

LONDON, United Kingdom – 19 January 2021 | Since the beginning of the pandemic, Christeyns, a major player in the global chemical market, has had to transform their production to meet exponential demand for hygiene products in the healthcare sector. To avert collateral effects of the COVID-19 crisis, Christeyns secures their cashflow with Artificial Intelligence by Sidetrade.

Christeyns is a Belgian group, known across the world for making innovative hygiene, laundry and disinfection products for the healthcare, agrifood and cosmetics industries, as well as for public services. Christeyns does business in 30 countries in Europe and South America. In France, which accounts for 20% of their revenue, the group has a major production center. They are known for flexible and custom services. They pivoted quickly early on in the COVID crisis, increasing their production of hydroalcoholic gel tenfold to meet emergency needs.

The strength of the French market is expected to partially offset the slowdown in the group's other business. Anticipating developments due to the pandemic, and looking ahead to the post-crisis period, the health protection specialist uses Sidetrade's exclusive Artificial Intelligence technology to secure cashflow and revenue generation.

Putting technology to work for people

Faced with a huge surge in payment collection processing –over 33,000 invoices a year, and 500 dunning letters a month– Christeyns turned to AI to accelerate cashflow and automate cash generation. With such a staggering volume, no company can make meaningful receivables forecasts on spreadsheets anymore. Needless to say, “getting the cash in” has become even more critical in the present crisis.

“To secure collection, and cut down on payment disputes, we decided to automate our collection process. In the present day and age, managing relations with 5,000 customer accounts manually is no longer conceivable.” –Peter de Grove, CEO of Christeyns.

Using the Sidetrade solution, Christeyns aims to cut DSO (Days Sales Outstanding) down to 62 days within two years.

“After a market analysis, we opted for Aimie, Sidetrade’s comprehensive order-to-cash AI solution. Aimie allows us not only to accelerate cash generation, but also to anticipate customer payment behavior. Aimie augments human capacity by de-automating our people’s work. Spreadsheets have been relegated to the past.” –Peter de Grove.

AI bolsters Finance teams

The Christeyns Collection team can now view the day's priorities on a dynamic planner. Aimie prioritizes collection actions according to objective criteria, and, if desired, can automatically send out reminder dunning letter. Aimie thus supports the team by freeing up valuable time.

What's more, the No.2 cause of overdue payment at Christeyns is customer disputes. By speeding up internal processing of these disputes, Sidetrade's solution significantly reduces DSO. Finally, Aimie automatically turns out weekly cash reports, emailed to all the staff concerned.

“Christeyns is an innovative firm that has proven their agility during the crisis, and contributed to our hospital system by effectively supplying essential hygiene products. We are proud to have helped them through this critical period, which has been an extreme stress test for all businesses.”

– Jean-Claude Charpenet, Sales Director France at Sidetrade.

About Sidetrade (www.sidetrade.com)

Sidetrade (Euronext Growth: ALBFR.PA) accelerates company revenue and cashflow. Its Artificial Intelligence, Aimie, is able to recognize and anticipate customer behavior in order to recommend, in real time, the best strategies for sales and finance teams. Aimie reinforces three pillars of the customer journey: sales development, loyalty and collection speed. Sidetrade has a global reach, thanks to its 250 talented employees based in Paris, London, Birmingham, Dublin, and Amsterdam. Used in 80 countries, Sidetrade's technology enables more than 2,700 businesses of all sizes and from all sectors to be more competitive.

For further information, visit us at www.sidetrade.com and follow us on Twitter [@Sidetrade](https://twitter.com/Sidetrade).

Investor & Media relations

Christelle Dhrif  +33 6 10 46 72 00  cdhrif@sidetrade.com

About Christeyns (www.christeyns.com)

Founded 70 years ago in 1946, CHRISTEYNS has grown into an international group of detergents and chemicals in various B2B markets. Thanks to its presence in the world of health and disinfection through LABORATOIRE PHAGOGENE, CHRISTEYNS is one of the major players in the hospital sector.

CHRISTEYNS still operates 16 plants worldwide and manufactures specialized chemicals for several industrial sectors. Over the last ten years, turnover has increased by an average of 17% per year to reach a total consolidated turnover of more than 375 million euros in 2019. The CHRISTEYNS group currently employs around 1000 people in 31 countries.

Media relations

Céline Bobier  +33 (0)2 40 80 27  celine.bobier@christeyns.fr

In case of a discrepancy between the French and English versions of this press release, only the French version should be deemed valid.