

Order-to-Cash platform Sidetrade signs global digital transformation deal with Veolia Group

6 July 2021 | Sidetrade (Euronext Growth : ALBFR.PA), the Artificial Intelligence Order-to-Cash (O2C) platform dedicated to accelerating and securing cashflow, has been selected by Veolia Group and its subsidiaries, as their exclusive global supplier for digital dunning and payment dispute resolution. The initial three-year contract will give Veolia a clearer vision of customer payment behavior worldwide, and help lay the groundwork for optimal management of accounts receivable.

Veolia Group, which aims to be the benchmark company for ecological transformation, has made digitalization a core element of their strategic plan, *Impact 2023*. This is why, in 2018, they opted for a comprehensive software suite to support the transformation of their finance department.

Cashflow generation, which has been among Veolia Group's top financial objectives, has become even greater since the onset of the COVID crisis. *"At the height of the crisis, insight into our customer exposure and control of our DSO became even more critical, as these elements have a direct impact on our cash generation"* explained **Patrick Houssin, Head of Group Working Capital Optimization, Veolia.**

A request for proposal was launched in August 2020 for a complete Credit Management solution (collection, dispute settlement, and risk assessment). Beyond technical features, the solution had to be suitable for BUs varying greatly in size, (from a few million euros of revenue to several billions), with different operations, in over 50 countries.

Claude Laruelle, Group CFO at Veolia, commented: *"We picked Sidetrade for two reasons: firstly the advanced features of their solution, based on AI, machine learning and automation, which increase the efficiency of dunning and dispute-resolution processes; and secondly, the quality of a partnership with a firm that has an international footprint, and solid experience with large global groups."*

Sidetrade's experience rolling out complex international projects was a decisive factor. *"Our aim was to choose not just a technical solution, but also a solid partner, with experience in projects of this scale, who could support us in our different locations, and help guide our technological development"*, added **Patrick Houssin.**

Days Sales Outstanding (DSO) is a critical issue for a group of Veolia's size, with revenue of €27bn. In fact, reducing DSO by even one day can bring in an additional €100m in cash.

Olivier Novasque, CEO and founder of Sidetrade commented: *"Being selected by Veolia as the leading technology in international O2C management is extremely gratifying for us. We are indeed proud to contribute to the success of their Impact 2023 strategic plan. Furthermore, analyzing the payment behavior patterns of millions of businesses worldwide in this ecosystem will enable us to further enhance the effectiveness of our algorithms, and our technological lead in artificial intelligence."*

This worldwide partnership comes just after Sidetrade's 12 April acquisition of Amalto, a leader in paperless B2B transactions in North America. This acquisition enriches Sidetrade's O2C offering, and helps accelerate market penetration in the US and Canada.

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About Sidetrade (www.sidetrade.com)

Sidetrade (Euronext Growth: ALBFR.PA) offers a SaaS platform specialized in generating and securing cash flow. Aimie, its Artificial Intelligence, analyzes more than \$2.4 trillion in B2B transactions in Sidetrade's Cloud on a daily basis to predict payment behavior and risk of customer churn of more than 5 million companies worldwide. Aimie recommends the best dunning strategies, automates actions on the order-to-cash cycle, and dematerializes customer transactions, improving productivity, performance, and ultimately working capital.

With offices in Paris, London, Birmingham, Dublin, Houston and Calgary, Sidetrade serves more than 2,700 companies of all sizes and in all industries in over 85 countries, including Tech Data, KPMG, Nespresso, Hearst, Expedia, Manpower, Securitas, Randstad, Engie, Veolia, Vinci, Saint Gobain, Inmarsat and Bidfood.

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In the event of any discrepancy between the French and English versions of this press release, only the French version is to be taken into account.