

## Sidertrade wins global tender with a German leader in life sciences

**June 20, 2023 | Sidertrade (Euronext Growth: ALBFR.PA), the global leader in AI-powered Order-to-Cash solutions, announces that it has signed a worldwide contract with a Fortune 500 German life sciences company. Signed for an initial five-year period, this agreement will specifically deploy the Sidertrade AI Cash Application module.**

A Global Fortune 500 agrochemical and pharmaceutical giant has kick-started a strategic global IT program. One of the objectives is to streamline Contract-to-Cash processes by implementing cutting-edge technologies.

Against this background, the company issued a worldwide request for proposal to select the best-in-class automated Cash Application leveraging AI and machine learning algorithms to allocate customer incoming payments against open items. The company, strongly committed to innovation, involved its Finance and IT departments in a rigorous global selection process. The company eventually selected Sidertrade's CashApps solution on an initial five-year contract, to equip its entities across the globe.

Over a hundred people in multiple shared service centers worldwide will benefit from Sidertrade by enhancing their performance and increasing their visibility in the allocation of millions of customer invoices with banked payments. CashApps solution is designed to automate the allocation of invoices which were previously managed manually or using alternative market solutions. Thanks to its machine learning algorithms, the CashApps solution will be able to allocate customer payment notices to open invoices, offering automated allocation in over 90% of cases.

**Olivier Novasque, CEO of Sidertrade, commented:** *"We are extremely proud to have been chosen by this life sciences leader for two major reasons. Number one, our technological edge in machine learning applied to CashApps solution was a decisive selection criterion demonstrating the effectiveness of our artificial intelligence in automating the reconciliation of customer payment with their invoices. Number two is our end-to-end Order-to-Cash platform which could play a key role in digitizing the financial relationship with their customers. We are confident in our platform's ability to significantly optimize the financial transactions of this world-leading company. Being selected by a major player in the life sciences sector in a global tender is a tremendous recognition of the value of Sidertrade, its technology and its teams."*

This German multinational joins an extensive group of life sciences companies that already entrust Sidertrade with the continuous improvement of their Order-to-Cash processes.

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### About Sidertrade ([www.sidertrade.com](http://www.sidertrade.com))

Sidertrade (Euronext Growth: ALBFR.PA) provides a SaaS platform dedicated to securing and accelerating cash flow. Sidertrade's next-generation AI, nicknamed Aimie, analyzes \$4.6 trillion worth of B2B payment transactions daily in the Sidertrade Cloud to predict customer payment behavior and the attrition risk of more than 21 million companies worldwide. Aimie recommends the best cash collection strategies, intelligently automates actions on the Order-to-Cash process, and dematerializes customer transactions to enhance productivity, performance, and working capital management. Sidertrade has a global reach, with 300 talented employees based in Paris, London, Birmingham, Dublin, Houston, and Calgary, serving global businesses in more than 85 countries. Amongst them: Tech Data, KPMG, Nespresso, Hearst, Expedia, Criteo, Manpower, Securitas, Randstad, Engie, Veolia, Inmarsat, and Bidfood. Sidertrade is a participant of the United Nations Global Compact and adheres to its principles-based approach to responsible business.

For further information, visit us at [www.sidertrade.com](http://www.sidertrade.com) and follow us on Twitter @Sidertrade.

*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.*