

October 23, 2023



Deluxe and IBM Collaborate on Comprehensive End-to-End Receivables Automation Solution

MINNEAPOLIS--(BUSINESS WIRE)-- Deluxe (NYSE: DLX), a Trusted Payments and Data company, and IBM Consulting, a global leader in technology and business consulting, are proud to announce a strategic collaboration aimed at transforming the receivables and cash application processing landscape for corporations. This collaboration has resulted in a joint go-to-market agreement intended to empower clients with a comprehensive and efficient solution targeting the lifeblood of every business - optimizing cash flow.

The primary focus of this collaboration is to put the power of receivables automation and cash application processing directly into the hands of corporations, help reduce overhead, and help increase overall efficiency. IBM Consulting, with its deep expertise in finance business process outsourcing services, is joining forces with Deluxe to bring joint clients an end-to-end solution that addresses both technology and operations.

"We are thrilled to work alongside IBM Consulting to provide businesses with a solution that can help truly transform the way they manage their receivables," said Michael Reed, President of B2B Payments at Deluxe. "With the cutting-edge receivables automation software from Deluxe and IBM Consulting's operational expertise, we are pioneering a holistic approach that can streamline the process to drive savings and efficiencies."

"IBM Consulting is committed to delivering innovative solutions that help drive operational excellence and cost savings for our clients," said Juhi McClland, general manager and managing partner, IBM Consulting, "Teaming up with Deluxe allows us to offer an end-to-end receivables automation solution that leverages both technology and operational capabilities to provide an innovative customer experience."

This offering leverages Receivables360+, a new product in the Deluxe Receivables Automation product suite. This new solution marks a milestone at Deluxe as the first Payments & Data solution built from the ground up leveraging the latest technology for invoice matching, automated file generation and more. Deluxe also applied this solution internally as "Client Zero", combining Deluxe receivables automation technology with support from IBM Consulting. This enabled both Deluxe and IBM Consulting to understand the product's capabilities and therefore better assist clients in optimizing their receivables processes. On top of existing automation, after only two weeks, Deluxe has reduced the amount of payment reconciliation matching that needed manual intervention by an incremental 30%. This creates more capacity, frees up professionals' time for higher value work and frees up working capital.

This collaboration is a testament to the evolving landscape of receivables and cash application processing, addressing the increasing demand for streamlined, cost-effective, and efficient solutions. By offering a single, integrated view that helps eliminate the need for

multiple systems, Deluxe and IBM have come together at the perfect time, aligning with the enterprise-level digital transformation at Deluxe to streamline operations and drive value to their customers.

For more information about this collaboration and the Receivables360+ platform, please visit <https://www.deluxe.com/payments/receivables-management/cash-application/>.

About Deluxe Corporation

Deluxe, a Trusted Payments and Data company, champions business so communities thrive. Our solutions help businesses pay, get paid, and grow. For more than 100 years, Deluxe customers have relied on our solutions and platforms at all stages of their lifecycle, from start-up to maturity. Our powerful scale supports millions of small businesses, thousands of vital financial institutions and hundreds of the world's largest consumer brands, while processing approximately \$3 trillion in annual payment volume. Our reach, scale and distribution channels position Deluxe to be our customers' most trusted business partner. To learn how we can help your business, visit us at www.deluxe.com.

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Source: Deluxe Corporation