

Crossgate and TrustWeaver cooperate for e-invoicing

Atlanta, GA, June 3rd, 2008 – Crossgate has made a strategic agreement to work in cooperation with Trustweaver, the leading specialist in international signatures. This collaboration ensures that a company's international digital invoices are compliant with different tax regulations. Trustweaver's services will be fully integrated into Crossgate's B2B transaction platform, so that clients only need one EDI interface.

Companies can exchange EDI data for different business processes on the B2B transaction network from Crossgate. One of the most important processes is invoicing. This process is relevant for charging vat tax and is subject to strict legal requirements. In Germany, for example, an electronic invoice is only permitted if it comes with a qualified digital signature. If this requirement is not fulfilled, companies can possibly lose their right to a tax reimbursement. Therefore, it is essential to handle e-invoicing in a tax compliant manner.

The legal guidelines for e-invoicing differ greatly from country to country, even within the EU. For companies with clients in many different countries, it is almost impossible to keep track of the correct procedures for each separate country. This problematic issue has limited the possibilities for EDI in international business significantly, until now.

Crossgate's new partner TrustWeaver is the leading specialist for e-invoicing, key management and digital signatures. With its services for legally compliant e-invoicing, the company ensures that clients always use the correct procedure when invoicing internationally.

Now Crossgate clients can also benefit from this know-how. When invoicing on the Crossgate B2B transaction platform, the correct procedure will automatically be chosen, making invoices compliant with each different country's requirements. Crossgate clients can expand their electronic invoicing to international business and take advantage of the potential savings by doing so.

Furthermore, clients still only have one interface to the Business Ready Network. TrustWeaver provides a transparent service to users inside the network which is an ideal fit with Crossgate's own service-oriented philosophy. TrustWeaver and Crossgate make it possible for e-invoicing data exchange with 24 countries.

"The collaboration between TrustWeaver and Crossgate is a giant step for international e-invoicing," explains Stefan Tittel, CEO and founder of Crossgate AG. "Companies can finally integrate their international invoices into the EDI process and be ensured of legal compliance."

TrustWeaver

TrustWeaver is a privately held, venture-funded company headquartered in Stockholm, Sweden. The company was founded by serial entrepreneurs with many years of experience in security technology, business applications and law. From the outset TrustWeaver has provided tools that facilitate compliance in automated business processes. E-invoicing is just such a process and has become the key application for TrustWeaver. TrustWeaver's solution is brought to market through OEM relationships, sales partners and in direct relationships with the customers. Customers who do not want to worry about compliance issues in their e invoicing process turn to TrustWeaver for easy solutions to complex problems.

Crossgate, Inc.

Crossgate offers the world's first Business-Ready Network, guaranteeing 100% integration of business partners, clients and suppliers. A single connection to the Network means electronic data exchange with any business partner regardless of their technical capability. In addition, Crossgate's B2B-360° Services powered by SAP provide clients direct access to all integrated business partners in the B2B transaction network via their SAP systems. With its legally compliant eInvoicing Services, Crossgate also provides an innovative and 100% secure solution to cover the entire process of incoming and outgoing invoices, including signatures, EU compliance monitoring, and revision-secure automated long-term archiving. More than 40,000 business partners, representing over 10 industries, currently exchange documents and data via the Business-Ready Network.

Crossgate was founded in 2001 in Starnberg, Germany. The principal investors are the family of the SAP founder Dietmar Hopp, the Otto Wolff Industrieberatung und Beteiligungen GmbH and the Al-Jomaih Group. In addition to the headquarters in Starnberg, Crossgate is represented at four sites in Germany, with subsidiary branches in Atlanta, London, Milan and Paris.. Stefan Tittel is the founder and CEO. For more information, visit www.crossgate.com

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