



Vertex Completes Acquisition of ecosio

September 4, 2024

KING OF PRUSSIA, Pa., Sept. 04, 2024 (GLOBE NEWSWIRE) -- [Vertex Inc.](#) (NASDAQ: VERX) ("Vertex" or the "Company"), a leading global provider of indirect tax solutions, today announced that it has completed the acquisition of ecosio, a leading B2B integration provider specializing in electronic data interchange (EDI) and e-invoicing, as of August 30, 2024.

David DeStefano, CEO of Vertex, stated, "We welcome the ecosio team to the Vertex family. E-invoicing is going to change the way international companies handle Value Added Tax compliance and reporting. By integrating ecosio's e-invoicing capabilities together with Vertex's leading indirect tax software platform, we're delivering a comprehensive tax technology solution that addresses the increasingly complex regulatory landscape faced by our customers worldwide."

ecosio Managing Director Christoph Ebm added, "Joining Vertex was the next logical step in our growth and development. Together, we will help our customers simplify indirect tax compliance and streamline complex Continuous Transaction Controls as well as B2B integration requirements while expanding our addressable market."

The acquisition includes an upfront cash payment of \$69 million, as well as a targeted earn-out of \$76 million in cash and \$35 million of Vertex shares. The initial purchase price of \$69 million was funded by Vertex with cash on hand and represents a five times revenue multiple based on ecosio's current revenue run rate. If ecosio achieves all financial targets and earn-outs over the coming three years, the terminal multiple will also be approximately five times revenue.

Vertex will provide investors with additional details on the financial impact of the ecosio acquisition when it announces third quarter 2024 financial results in November.

Visit [here](#) to learn more about Vertex's e-invoicing solution.

About Vertex

Vertex, Inc. is a leading global provider of indirect tax solutions. The Company's mission is to deliver the most trusted tax technology enabling global businesses to transact, comply and grow with confidence. Vertex provides solutions that can be tailored to specific industries for major lines of indirect tax, including sales and consumer use, value added and payroll. Headquartered in North America, and with offices in South America and Europe, Vertex employs over 1,400 professionals and serves companies across the globe.

For more information, visit www.vertexinc.com or follow us on [Twitter](#) and [LinkedIn](#).

Forward Looking Statements

Any statements made in this press release that are not statements of historical fact, including statements about our beliefs and expectations, are forward-looking statements and should be evaluated as such. Forward-looking statements include, among other things, statements about the anticipated benefits of the ecosio acquisition, as well as the information concerning possible or assumed future results of operations, including descriptions of our business plan and strategies. Forward-looking statements are based on Vertex management's beliefs, as well as assumptions made by, and information currently available to, them. Because such statements are based on expectations as to future financial and operating results and are not statements of fact, actual results may differ materially from those projected. Factors which may cause actual results to differ materially from current expectations include, but are not limited to: the outcome of any legal proceedings, regulatory proceedings or enforcement matters that may be instituted relating to the acquisition; the costs incurred to consummate the ecosio acquisition; the possibility that the expected benefits from the acquisition will not be realized, or will not be realized within the expected time period; difficulties related to the integration of the two companies; disruption from the ecosio acquisition making it more difficult to maintain relationships with customers, employees, regulators or suppliers; the diversion of management time and attention on the anticipated acquisition; adverse changes in the markets in which Vertex and ecosio operate; our ability to sustain and expand revenues, maintain profitability, and to effectively manage our anticipated growth; our ability to maintain and expand our strategic relationships with third parties; and the other factors described under the heading "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2023 as filed with the Securities Exchange Commission ("SEC"), as may be subsequently updated by our other SEC filings. Copies of such filings may be obtained from the Company or the SEC.

All forward-looking statements reflect our beliefs and assumptions only as of the date of this press release. We undertake no obligation to update forward-looking statements to reflect future events or circumstances.

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