



Vertex Acquires Artificial Intelligence Tax Capabilities from Ryan, LLC

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Acquisition Streamlines Tax Categorization with Generative AI

KING OF PRUSSIA, Pa., June 12, 2024 (GLOBE NEWSWIRE) -- [Vertex, Inc.](#) (NASDAQ:VERX) ("Vertex" or the "Company"), a global provider of tax technology solutions, announced today the acquisition of tax-specific AI capabilities from Ryan, LLC, an award-winning tax services and software firm, designed to more effectively manage the complexity of tax mapping. Financial terms of the transaction were not disclosed.

The categorization of products for taxability is a manual and time-consuming process that is critical for achieving enhanced tax accuracy, especially for high-volume businesses that must manage indirect tax compliance globally, at scale.

The acquisition will accelerate Vertex's AI innovation strategy to help global companies manage tax complexity with greater speed and scale.

"We have had a strong partnership with Ryan for years. Now we have an opportunity to advance the value of AI for tax teams by combining Ryan's extensive tax expertise with the strength of the Vertex technology platform," says Chirag Patel, Chief Strategy Officer of Vertex. "This acquisition demonstrates the power of our partner relationship and our commitment to providing comprehensive cloud solutions to support the entire tax process."

The new Vertex AI capabilities leverage proprietary and private Large Language Models (LLM) to deliver Generative Pre-Trained Transformer (GPT) capabilities combined with "human in the loop" tax expertise to maintain a strong control framework to increase the accuracy for tax compliance.

Proprietary LLMs allow Vertex to deliver trusted AI that achieves enhanced accuracy without aggregating, sharing or mining customer data like other approaches. This enables tax teams to realize the benefits of AI technologies while maintaining control of their data.

Vertex's tax-intelligent approach combines advanced AI capabilities with automation that identifies when human intervention is necessary. This enables tax teams to achieve greater speed, efficiency and the highest levels of tax accuracy.

About Vertex

Vertex is a leading global provider of indirect tax software and 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](#).

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