

News Release from:
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**Vertex acquires Arthur Andersen Tax Technology Enterprises
income tax software division**

BERWYN, Pa. – June 12, 2002 – Vertex Inc. and Arthur Andersen Tax Technology Enterprises (TTE) today announced a formal agreement for Vertex to acquire Andersen's integrated technology solutions for corporate income tax. The acquisition includes the AACTS™, VantageTax™, WorldPro™, Like-Kind Exchange Matching and Fixed Assets Manager products. TTE is headquartered in Sarasota, FL.

Based in Berwyn, PA, Vertex will maintain TTE's existing operations in Sarasota, and will operate the new organization, Vertex Tax Technology Enterprises, LLC, as a wholly-owned subsidiary of Vertex Inc.

The TTE business brings 197 new employees to Vertex, representing a 40 percent increase to Vertex's current 484 employees. Vertex is privately held; therefore, the specific details of the agreement are not being disclosed.

Vertex is a leader in software and research solutions for sales and use tax, and other lines of tax for over 20 years. The acquisition expands the company's portfolio to include software solutions for all major lines of corporate tax. Vertex believes that complementary product offerings, coupled with tremendous organizational synergy in the areas of business practices, technology, culture, and market opportunities, make this acquisition of TTE a highly strategic fit.

"We are excited to gain such a quality group of people and products as a result of this relationship and believe that our customers will find great value in having access to a single solution provider for all of their tax needs," said Jeff Westphal, president and chief executive officer of Vertex. "The similarities in our cultural philosophies elevated our confidence that the blend of our two

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organizations is not only a good business decision, but one that will yield positive long-term results for our employees.”

“We consider this agreement a complete win-win,” said Jim Shedivy, who has led the TTE group for Andersen since 1989. “We’ve been a delighted Vertex customer for many years, so we’re familiar with their fine quality products and service,” he said. “Our two organizations are naturally suited to each other. As we went through the due diligence process, we found much that we already have in common in terms of the way we work,” he added. “Our clients will benefit the most. Our product lines are complementary,” he said. “We produce different types of tax software, so there is no overlap. Best of all, our Sarasota personnel will be able to continue developing software for our established customer base.”

About Vertex Inc. (www.vertexinc.com)

Founded in 1978, Vertex Inc. is a privately held firm providing more than 10,000 corporate customers with tax compliance software and research services for sales and use tax, property tax, payroll tax, telecommunications tax, and now income tax with the addition of TTE. Headquartered in Berwyn, Pa., with regional offices in Chicago, Dallas, and Washington D.C. Vertex has strategic partnerships with the leading applications and e-Business providers including IBM, J.D. Edwards, Lawson, Microsoft, Oracle, PeopleSoft, SAP, Siebel and many more. Vertex’s solutions help end-users facilitate tax planning, develop tax reduction strategies, and identify other important factors that affect a company’s tax structure. In the fall of 2001, Vertex was honored as the #1 employer in Pennsylvania through the “100 Best Places to Work in PA” program. The company also recently received the prestigious Support Center Practices certification for the second straight year.

Vertex® is a registered trademark of Vertex Inc. For more information about Vertex visit www.vertexinc.com.

About Tax Technology Enterprises

Tax Technology Enterprises was formed in 1984 and is headquartered in Sarasota, FL. TTE expanded its business in 1987 by providing corporate tax software to Arthur Andersen’s tax practice and major U.S. corporations. Today, TTE develops, markets, licenses, and supports advanced corporate income tax and international human capital software applications to more than 1,000 corporations worldwide. It also delivers custom tax technology services. Recently, TTE introduced VantageTax, an integrated and scalable suite of enterprise solutions that includes the

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full cycle of corporate income tax software. VantageTax is designed to help improve processes and productivity, and to give tax professionals more time to focus on high-level goals such as minimizing the corporation's effective tax rate and maximizing shareholder value. Other TTE products include AACTS, Fixed Assets Manager, Like-Kind Exchange Matching, and WorldPro, an application to manage international human resources.

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