

FOR IMMEDIATE RELEASE

For more information contact:
Andrea Robillard
Vertex Inc.
(484) 595-6145
andrea_robillard@vertexinc.com

Vertex's Jeff Westphal Named CEO of the Year

BERWYN, Pa. – May 21, 2002–The Chester County Chamber of Business and Industry will honor software executive Jeff Westphal, CEO of Vertex Inc., with the prestigious CEO of the Year award at a ceremony in Kennett Square, PA this evening.

“The Chamber is very honored to present Jeff Westphal our CEO of the Year award. In our view, Jeff and the team at Vertex are helping put Chester County on the map as a premier place to do business,” says Rob Powelson, Chamber President.

“While this is truly a special honor for me, it really reflects the hard work and dedication of more than 450 employees who work every day to make Vertex truly special,” said Westphal. “It’s an honor for me to accept this award on their behalf.”

Vertex, the leading producer of state and local tax compliance software and research for corporations, is headquartered in Berwyn and employs over 450 people at the corporate campus in Chester County. Since Jeff Westphal became CEO in 1996, taking over for his father and founder Ray Westphal, the company has more than tripled its revenues.

In the fall of 2001, Vertex was honored as the best place to work in Pennsylvania in 2001 through the “100 Best Places to Work in PA” program. The award identified the best employers in the Commonwealth based on a Workplace Practice Summary submitted by each company, and an employee questionnaire that weighted 75 percent in each company’s total score.

In addition, the Delaware Valley Child Care Council (DVCCC) recognized Vertex as the “2001 Best Employer for Working Parents” among organizations with 250-2,000 employees. Vertex was selected by a panel of child advocates in recognition of family-oriented corporate programs that support their employees.

- more -

The company-wide commitment to the work/life balance is the cornerstone of Vertex's corporate culture. Examples of some of the benefits Vertex offers include:

- On-site childcare at VerTYKES Learning Place, a new state-of-the-art child care facility
- Total flex work hours Monday through Friday
- Family-leave and adoption assistance programs
- Comprehensive medical benefits package, with 88 percent paid for by the company, that employees and dependents are eligible from date of hire
- Benefits for domestic partners
- Free financial planning seminars held on-site
- Tuition reimbursement for work-related studies
- Free fruit and vegetable snacks, sodas, beverages, and coffee

Vertex's approach to work/life balance has resulted in an extremely low turnover rate of 3.4 percent, while the technology industry average is over 23 percent. In addition, 43 percent of new hires at Vertex result from employee referrals, while returning former employees, or "boomerangs," as they are known, make up 4 percent of new hires.

The Chester County Chamber of Business and Industry awards dinner will be held 5:30pm tonight at The Red Clay Room in Kennett Square, PA.

About Vertex Inc. (www.vertexinc.com)

Founded in 1974, 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, and telecommunications tax.

Headquartered in Berwyn, PA, with regional offices in Chicago, Dallas, and Washington D.C. Vertex develops tax compliance solutions for use in Enterprise Resource Planning, Customer Relationship Management, and e-commerce applications. 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.

The company recently became one of only 35 software firms worldwide to receive the prestigious Support Center Practices certification. Vertex is a registered trademark of Vertex Inc.

###