

From:
Gregory FCA Communications, Inc.
27 W. Athens Ave.
Ardmore, PA 19003

Contact:
Kristi Hughes
(610) 642-8253
Kristi@gregoryfca.com

For:
Vertex Inc.
1041 Old Cassatt Road
Berwyn, PA 19312
Contact:
Andrea Robillard
(484) 595-6145
andrea.robillard@vertexinc.com

For Immediate Release

Vertex[®] Introduces New O Series[™] Tax Technology Platform and Web-enabled Tax Calculation Products

New Platform Architecture Significantly Reduces Complexity and Expense of Tax Processing for Both Tax and IT Professionals

ORLANDO, FL May 6, 2003 – Vertex Inc. (www.vertexinc.com), the world's leading provider of tax technology solutions, today announced from its second annual user conference, a new web-enabled platform designed to improve efficiency and reduce the cost of processing taxes for businesses large and small. With the introduction of the O Series Transaction Processing System and its accompanying suite of calculation products, Vertex offers a dramatic new architecture that provides tax and IT professionals unprecedented flexibility, automation and efficiency for processing sales, consumer use and value added tax (VAT).

Vertex's first O Series products are being unveiled this week, May 4th – 7th at Vertex Exchange, the company's annual user conference, held in Orlando, FL. Vertex will be providing live interactive demonstrations of the platform architecture and Vertex Sales Tax and Consumer Use Tax O Series. Presentations will detail the functionality of all three O Series products for more than 300 Vertex customers attending the conference. The O Series technologies are designed to eventually support tax processing and electronic tax remittance for every major tax type, delivering an integrated suite of solutions that share a common interface and integrate with major financial and billing systems.

"O Series re-writes the rules of tax processing and compliance by marrying Vertex's 25 years of industry experience with technology innovation that will power the automation of tax processing in the future global economy," says Jeff Westphal, Vertex's President and CEO. "It was developed with extensive input and feedback from both our

customers and our partner network of the world's leading software and service providers, giving them the ability to test and begin developing integrations that will allow O Series products to serve the broadest possible market.”

Next Generation Technologies Offer Greater Flexibility

O Series' use of object oriented, Internet technologies such as Java, HTML, XML and SOAP provides greater deployment and integration flexibility. “The software runs in a platform-independent, web-enabled environment allowing IT professionals to consistently deploy and administer the software locally or remotely, depending on their IT environment,” says John Viglione, Vertex's Chief Technology Officer. At the same time, a centralized Tax Service Engine allows for easier integration with leading financial and billing applications and provides cross-platform operating efficiencies for companies running on more than one system. “The O Series Transaction Processing System offers a single system that allows for flexible deployment, and as such provides the only platform available to support multiple tax types.”

Rules-Based Tax Service Engine Makes Changes and Updates Easy

For tax professionals and IT staff charged with maintaining tax accuracy, the O Series products feature a rules-based tax service engine that includes more than 19,000 pre-defined tax rules built directly into the system. The tax service engine includes Vertex tax research on more than 8,000 taxing jurisdictions, their rates, exceptions and exemptions specific to tax type. The database's unique design allows tax professionals to quickly update tax rules and regulations, without costly IT support or complicated software coding.

“From a tax professional's standpoint, O Series offers the closest thing yet to a truly automated, self-serve environment, where tax rules and regulations can be added real-time, with minimal manpower,” says Viglione. Vertex's TaxGIS feature also allows transactions to be quickly matched with taxing jurisdictions on country, state, county, and district levels. “Tax accuracy depends on jurisdiction identification and O Series offers a simple, automated process for assuring the granularity needed for tax accuracy,” added Viglione.

Initial Product Introductions

In the initial O Series rollout, Vertex is introducing a suite of three new transaction-based tax calculation products throughout 2003: Vertex Sales Tax, Vertex Consumer Use Tax, and Vertex Value Added Tax O Series. The new applications all share a common user interface, Vertex Central, which allows tax and IT professionals to use the same suite of tools for set-up, maintenance, reporting and tax configuration setup. This common interface dramatically reduces the expense, administration and training time associated with manual tax compliance by providing an intuitive, easy to learn and consistent look and feel for all major tax types. Vertex's O Series products include:

- **Vertex Sales Tax O Series** (www.vertexinc.com/Products/sales_tax_O.asp) calculates tax for business transactions from the point of order or entry through invoice generation by the accounts receivable system. Tax can be calculated on sales quotations and on entered orders and included on the final customer invoice. Using the application, tax professionals can map product identifiers in their financial system to the Vertex-supplied taxability categories to enable the jurisdiction specific tax rules included with the system.
- **Vertex Consumer Use Tax O Series** (<http://www.vertexinc.com/Products/cut.asp>) was designed to manage the complexities and unique challenges associated with consumer use tax compliance, from the procurement phase through to payment to suppliers. Tax on purchase orders is calculated to inform suppliers of the tax amount to be charged, sales tax on vendors' invoices is verified, and tax can be accrued when vendors have not charged the appropriate amount, or when a direct pay permit applies.
- **Vertex Value Added Tax O Series** (<http://www.vertexinc.com/Products/vat.asp>) is designed to process international transactions for goods and services. The initial release will contain rules for the 15 countries that comprise the EU, as well as Norway and Switzerland, and will support cross-border, intra-community, triangulation and distance selling transactions.

For more information about O Series and how it can be integrated into your business, contact a Vertex Sales Representative at 610-640-4200 and request a white paper. You can also learn more by visiting the Vertex's web site at www.vertexinc.com.

About Vertex Inc.

Vertex Inc., the leading provider of tax technology solutions, serves more than 10,000 customers worldwide. Vertex solutions automate processes and enhance decision information across every major line of business tax including income, sales, consumer use, value added, communications, payroll and property. To serve its customers, Vertex works in partnership with leading software and service providers, including SAP, Oracle, Microsoft, J.D. Edwards, IBM and PeopleSoft.

Founded in 1978, Vertex is a privately held company that employs 665 professionals at its headquarters in Berwyn, PA and offices in Atlanta, Chicago, Dallas, Sarasota and Washington, DC.

For more information about Vertex, visit our web site www.vertexinc.com

#

#

#

Vertex is a trademark of Vertex Inc.