

Vertex Press Release

October 25, 2004

Corporate Tax Innovation Awards Honor the Most Effective Tax Departments

Vertex® recognizes five of the most innovative and efficient corporate tax departments

Berwyn, Pa.— October 25, 2004 - Vertex Inc., the world's leading provider of tax technology solutions, today announced the winners of the 2004 'Corporate Tax Innovation Awards', the annual award to promote awareness and encourage adoption of best tax practices among corporate tax professionals. This year's winners are: Spraying Systems Company, JM Family Enterprises Inc., Cooper Industries, The Charming Shoppes Inc., and AutoNation Inc.

"Vertex is leading the charge to help corporate tax departments adopt the best practices necessary to evolve from significant cost centers to streamlined contributors to a company's bottom line," says Jeff Westphal, Vertex CEO and President. "This year's Corporate Tax Innovation Award winners are setting the pace. They've leveraged our industry-leading tax solutions, and applied energy and ingenuity to take their companies to the next level. We congratulate them, and are proud to recognize their outstanding achievements."

This year's Corporate Tax Innovation Awards identified five national and international companies who developed outstanding tax management processes using Vertex products and services:

- **Spraying Systems Company**, Wheaton, Ill., the world's leading manufacturer of industrial spray products, increased its exemption certificate management efficiency and accuracy by replacing hundreds of overstuffed file cabinets with an electronic database that captures, organizes, and manages their resale and manufacturing sales tax exemption forms.
- **JM Family Enterprises Inc.**, Deerfield Beach, Fla., a recognized leader in the automotive industry whose principal businesses focus on vehicle distribution, processing, finance and warranty services, and insurance activities, transformed their Federal income tax compliance system from a time-intensive manual chore into a quick, comprehensive solution using Vertex Global Provision™ within their process that includes IBM's LotusNotes General Ledger Maintenance System, as well as General Ledger Bridge, Adjustment Bridge, and Fixed Assets Bridge.
- **Cooper Industries**, Houston, Tex., a worldwide manufacturer with two business segments: electrical products and tools/hardware, unified their decentralized operating businesses under a single tax solution by implementing a Vertex product suite, including Vertex Sales Tax Q Series™; Vertex Taxability Mapping Tool™; Vertex Exemption Certificate Manager™; Vertex Sales Tax Returns Q Series, and Vertex Analysis and Planning Solutions.
- **The Charming Shoppes Inc.**, Bensalem, Pa., a leading specialty apparel retailer primarily focused on plus-size women's apparel, developed an innovative process to produce a centralized tax information database within the Vertex VantageTax product of tax return information from more than 1,500 persons and businesses across the country.
- **AutoNation Inc.**, Fort Lauderdale, Fla., America's largest automotive retailer, corrected processing snags involved in confirming results for the M1, 4562, 4626, and 4797, by adopting the Federal Workbench product developed by Vertex Consulting.

These winning companies and their tax management executives were honored at Vertex Exchange 2004, Vertex's annual customer conference, at the Orlando World Center Marriott in Orlando, Fla. Each winner received a crystal Corporate Tax Innovation Award, and a \$1,000 donation from Vertex, payable to the charitable organization of their choice. Winners also receive a free registration to Vertex Exchange 2004, which includes fully paid travel and lodging for one executive, and the opportunity to present their innovative strategies to conference attendees.

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, IBM and PeopleSoft.

Founded in 1978, Vertex is a privately held company that employs 600 professionals at its headquarters in Berwyn, PA and offices in Atlanta, Chicago, Dallas, Sarasota and Washington, DC.

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For customers interested in learning more about Vertex products:

Call 800.355.3500 and ask to speak with a Sales Representative.

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