



**FOR IMMEDIATE RELEASE**

**Vertex Announces Strategic Investment in AI Tax Compliance Startup Kintsugi**

KING OF PRUSSIA, PA – April 30, 2025 – Vertex, Inc. (NASDAQ: VERX) (“Vertex” or the “Company”), a global provider of indirect tax technology solutions, today announced it has completed a strategic investment in Kintsugi, a San Francisco-based, AI-native startup focused on automating sales tax compliance for small and mid-size businesses (SMBs). Terms of the agreement include a \$15 million minority investment representing a 10 percent ownership interest, as well as IP sharing and a commercial arrangement. Additionally, Vertex will join the Kintsugi Board of Directors.

The adoption of tax automation solutions is growing substantially as businesses face increasing compliance complexity associated with eCommerce and SaaS growth, cross-border trade and a patchwork of new tax regulations. Kintsugi automates the entire sales tax compliance lifecycle for small businesses, including tax calculations, filings, and compliance monitoring across multiple jurisdictions. Founded in 2023, Kintsugi has experienced rapid growth and expansion within the U.S., Canada and Europe.

“Kintsugi brings innovative AI-enabled capabilities to address the needs of the indirect tax market in new and creative ways,” stated Chirag Patel, Vertex Chief Strategy Officer. “Through the IP sharing agreement, this investment will help accelerate our AI roadmap to deliver new innovations for our mid-market and enterprise customers globally.”

Kintsugi’s AI-driven platform seamlessly integrates with digital accounting and payments processing platforms to enable powerful automation, a seamless onboarding experience, and rapid time-to-value for SMB businesses.

"We're thrilled to partner with Vertex, a company that shares our commitment to transforming tax technology," said Pujun Bhatnagar, CEO of Kintsugi. "This investment validates our approach to solving the indirect tax challenges facing small and mid-sized businesses today. With Vertex's support, we can accelerate our mission to make tax compliance painless and accessible for growing businesses."

Together, Vertex and Kintsugi will continue to push the boundaries of AI-driven tax technology and next-level user experiences.

Vertex’s investment in Kintsugi is separate from the \$10-12 million the company announced it would spend in AI technologies in 2025. Vertex plans to leverage Kintsugi’s IP to advance these initiatives. Given the minority investment, Vertex will not consolidate the results of Kintsugi and the ownership will be accounted for at cost and reflected on the company’s balance sheet.

**About Vertex**

Vertex, Inc. is a leading global provider of indirect tax 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 empowers the world’s leading brands to simplify the complexity of continuous compliance.

For more information, visit [www.vertexinc.com](http://www.vertexinc.com) or follow us on [X](#) and [LinkedIn](#).

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### **About Kintsugi**

Kintsugi provides an AI-powered tax automation platform that transforms complex tax management into a streamlined, automated process. By leveraging artificial intelligence and seamless integrations, Kintsugi reduces preparation time by 75% and compliance costs by 50% for e-commerce and SaaS businesses. The company offers transparent pricing, exceptional customer service, and advanced capabilities for multi-state and international tax compliance. Learn more at [www.trykintsugi.com](http://www.trykintsugi.com).

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