

Tungsten offers finance to over 21,000 UK companies

Invoice finance can help SMEs get paid before invoice payment due dates

London, 30 January 2015 – Tungsten Corporation is helping to finance UK companies by providing them with access to cash. Tungsten Bank, the invoice financing arm of Tungsten Corporation, has offered early payment* on approved invoices to over 21,000 UK companies on Tungsten’s electronic invoicing network.

Tungsten Early Payment is an accelerated invoice payment solution which enables suppliers to take Early Payment on approved invoices. They submit invoices to their customers over the Tungsten Network, view the status of their invoices on the Tungsten Network Portal, and can select eligible invoices for Early Payment.

“Many SMEs are facing serious cash flow problems as some of their customers elect to manage their own working capital by extending invoice payment dates,” said Edmund Truell, Tungsten Group CEO. “An increase in late payment practices, and often difficult access to affordable and flexible finance, has created an untenable situation for many UK businesses. The Bank of England’s ‘Trends in Lending’ quarterly data (220115) has once again shown no net growth in SME lending.”

* Tungsten Early Payment is subject to eligibility and standard terms and conditions. Tungsten Network Finance Limited reserves the right to make a final determination as to whether or not you are eligible for Tungsten Early Payment. Tungsten Early Payment may not be available in certain jurisdictions.

About Tungsten Corporation plc

[Tungsten Corporation](#) (LSE: TUNG) accelerates global trade by enabling customers to streamline invoice processing, improve cash-flow management and make better buying decisions from their detailed spend data.

Buyer organisations that join [Tungsten Network](#), the world’s largest compliant electronic invoice network, can reduce their invoice-processing costs by 60%. Suppliers benefit from efficiencies, greater visibility of their invoice status and peace of mind. Tungsten offers supply chain financing through Tungsten Bank; and helps buying organisations profit by applying real-time spend analytics to its vast repository of line-level invoice data.

Tungsten serves 56% of the Fortune 500 and 67% of the FTSE 100 by connecting the world’s largest companies and government agencies to their thousands of suppliers around the globe. It enables suppliers to submit tax compliant e-Invoices in 47 countries, and last year processed transactions worth over \$187bn for organisations such as Alliance Data, Aviva, Cargill, Deutsche Lufthansa, General Motors, GlaxoSmithKline, Henkel, IBM, Kellogg’s, and the US Federal Government.

Tungsten Corporation acquired DocuSphere, a provider of accounts payable automation solutions, in September 2014.

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