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Tungsten Network launches new Mexico solution

World's first mandatory e-invoicing market targets streamlined approach

Doing business in Mexico just got easier, thanks to the launch of Tungsten Network's updated e-invoicing platform.

All invoices raised in Mexico must be filed digitally in a pre-specified format, in a bid by the Mexican government to streamline the process and combat fraud. Mexico is one of the first countries to mandate electronic invoicing in this way, and as a result has significantly increased collection of indirect tax.

Tungsten has teamed up with local intermediary Buzon-e to offer a streamlined process to create a legally compliant invoice that also has the necessary commercial information and makes invoice processing more efficient, so suppliers can get paid quicker.

Edmund Truell, Tungsten Group CEO, said, "We have spoken to companies who have hesitated about doing business in Mexico due to the complex regulatory requirements, and we've invested to make it easy to meet those challenges.

"Our new process is live and I recently saw first-hand the benefits it is having on businesses big and small. E-Invoicing is now smoother for everyone, saving valuable time."

Tungsten Network has expanded its dedicated team in Mexico to help with enquiries about doing business there and to make sure the process is as efficient as possible.

Truell added, "The Mexican government is extremely forward thinking to be driving the adoption of e-invoicing, which can only help to cut fraud and speed up processes. E-invoicing is the future – saving time, money and cutting bureaucracy."

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Contact

Rosie Park / Kerry Grove, Speed Communications: +44 117 973 3300, tungsten@speedcomms.com

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 invoicing 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.

* Tungsten Bank is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Tungsten Bank is registered on the financial services register with firm reference number 139209.