

ASX Announcement

6 October 2021

Way2VAT partners with international technology company Zoho

- **Way2VAT signs partnership with leading international technology and software company Zoho to integrate its software into *Zoho Marketplace* and *Zoho Expenses***
- **The partnership will give Way2VAT access to 30,000 SMBs in 50 countries across Zoho's platform**
- **The partnership is the first of its kind, providing Way2VAT direct access to thousands of SMBs domestically and globally**

Global leader in integrated VAT claim and return solutions, Way2VAT (**ASX:W2V, Way2VAT or the Company**), has partnered with international technology and software company *Zoho* to integrate its software solutions with *Zoho Marketplace* and *Zoho Expense*.

The partnership, effective immediately, is the first of its kind and makes Way2VAT the only company offering a full end-to-end VAT (value-added tax or GST) reclaim solution for both the domestic and global SMB market. The term is for one year and will renew automatically.

The integration will initially be rolled out to 6,000 SMBs predominantly in UK and Europe and then will be offered to a further 24,000 SMBs in 50 countries. Zoho will notify its customer base of the partnership directly through the *Zoho Expense* platform, inviting its users to use Way2VAT's VAT reclaim solution.

Way2VAT launched its SMB product in late 2020, providing a sales channel to leverage through its technology partners to access to Way2VAT's software internationally. Way2VAT is the only vendor in the market offering VAT reclaim bundle for local expenses, foreign expenses and foreign APs as a SaaS model.

Way2VAT Founder and CEO, Amos Simantov, said, "The partnership with Zoho is the first time SMBs are being offered an AI-based automatic solution for VAT reclaim. We are excited to do this with Zoho, who represents a significant share of the SMB market. The partnership provides a new channel that will significantly increase Way2VAT's reach, with direct access to over 30,000 SMBs in more than 50 countries.

"The agreement forms part of our strategy to target the growing SMB market, where a seamless, automated VAT claims solution is non-existent. The partnership will allow SMBs to improve their VAT reclaim processes locally for all their local and foreign expenses at the same time as international travel resumes across the world and countries push for more digitally enabled taxation systems. This partnership is the first of many disruptions we plan to bring to the market."



WAY2VAT Global VAT Refunds

The Company does not consider that the commercial agreement with Zoho is material however, this agreement does establish a key strategic partner for Way2Vat. There are no material conditions that need to be satisfied before the partners become legally bound to proceed with the terms of the commercial agreements. There is no other material information relevant to assessing the impact of the commercial agreement on the price or value of the Company's securities.

This announcement was authorised for release to the ASX by the Board of Way2VAT.

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About Way2VAT

Way2VAT is a global leader in integrated VAT/GST claim and return solutions in over 40 countries and in over 20 languages, serving hundreds of enterprise businesses worldwide. Owns and operates a patented artificial intelligence technology that powers the world's first fully automated, end-to-end VAT reclaim platform.

Established in 2016, Way2VAT is headquartered in Tel Aviv with offices in the United Kingdom, the United States, Russia and Romania and has over 50 employees.

Used by more than 180 enterprise companies including Amdocs, EY Israel, MasterCard, eToro, Kimberly-Clark, Hitachi ABB, Mobileye Intel, RB, Willis Towers, Siemens-Israel, Daily Mail Group, Sage, Falck, Boston Red Sox, and Foot Locker Europe with customer retention over 97 per cent.

About Zoho

Zoho offers smart software to help grow small businesses. With over 60 million users worldwide, Zoho's 45+ products aid sales and marketing, support and collaboration, finance and recruitment needs. Zoho Corporation is headquartered in Austin, Texas with international headquarters in Chennai, India, and offices across the globe. Zoho expense has 30,000 customers - the customer base for the partnership with Way2VAT.

ASX: W2V

www.way2vat.com