

Esker Announces Partnership to Develop Supply Chain Financing Solution in ASEAN¹ and Greater China

Fintech initiative connects buyers, suppliers and funders on one platform

MIDDLETON, Wis. — November 2, 2017 — [Esker](#), a worldwide leader in [document process automation solutions](#) and pioneer in cloud computing, today launches an innovative supply chain financing solution in Asia in partnership with [Jing King Tech Group](#) (JK Tech), a Fintech company whose business includes payment solutions, transaction security and services for the banking sector. Announced in Singapore in the presence of Singapore's Senior Minister of State², the joint venture will connect Esker's e-invoicing platform to a group of banking partners including UOB, Singapore's second largest bank.

Efficient supply chain financing is increasingly becoming a key factor of competitiveness for modern economies, and therefore, a fundamental driver for growth and development. This is particularly true in Southeast Asia and China where economic growth is particularly dynamic and future competitiveness can no longer exclusively be based on lower costs. The use of digital technologies to streamline supply chain financing is therefore an important topic not only for companies of all sizes but also for governments in the region.

To meet these challenges, Esker has aligned with its existing partner JK Tech on a Fintech initiative. The two companies will market [NEMO™](#), a 100 percent cloud-based supply chain finance solution that connects Esker's comprehensive order-to-cash and purchase-to-pay automation solutions to a group of banking and funding partners in China and Southeast Asia. The growing list of partners will include banking institutions and alternative financing platforms. NEMO has received support from the Singapore government which is deeply involved in helping organization embrace digital technologies to enhance productivity and competitiveness.

Thanks to NEMO, companies will be able to finance their accounts receivable, and better control cash flow with their suppliers, while giving them access to a flexible and secure source of financing (reverse factoring principle). These processes, today cumbersome and expensive to implement, will be automated and carried out online through NEMO. Using NEMO, the supplier of a company will, for example, be able to request the advance payment of one or more of its invoices within the portal.

Specifics about the joint venture will be finalized in the coming months.

(continued)

About Jing King Tech Group

Jing King Tech Group is a Fintech and Business Process Outsourcing (BPO) company with three main core business pillars: smart cards, BPO, and automated solutions and services. Headquartered in Singapore, Jing King Tech Group (JK Tech) was founded in 1984 as a smart card factory and has grown rapidly into a Top 10 smart card manufacturer in the world, delivering high-quality smart cards and solutions to customers around the globe. JK Tech is a market leader with more than 20 years of BPO experience handling secure data management, processing and printing for major banks, financial institutions, corporate and government bodies. The company's automated solutions and services business offer trusted solutions and services through a wide range of innovative products like Virtual Teller Machines (VTMs), self-service kiosks and biometric-enabled solutions for on-boarding and payment services. JK Tech has total assets of approximately 250 million U.S. dollars and operates from 20 offices inclusive of R&D, sales and production across Singapore, China and Hong Kong.

About Esker

Esker is a worldwide leader in cloud-based document process automation software. Esker solutions, including the acquisition of the TermSync accounts receivable solution in 2015, help organizations of all sizes to improve efficiencies, accuracy, visibility and costs associated with business processes. Esker provides on-demand and on-premises software to automate accounts payable, order processing, accounts receivable, purchasing and more.

Founded in 1985, Esker operates in North America, Latin America, Europe and Asia Pacific with global headquarters in Lyon, France and U.S. headquarters in Madison, Wisconsin. In 2016, Esker generated 66 million euros in total sales revenue. For more information on Esker and its solutions, visit www.esker.com. Follow Esker on Twitter [@EskeInc](https://twitter.com/EskeInc) and join the conversation on the Esker blog at blog.esker.com.

¹. Association of Southeast Asian Nations includes the following countries: Philippines, Indonesia, Malaysian, Singapore, Thailand, Brunei, Vietnam, Laos, Burma and Cambodia

². <https://www.mti.gov.sg/NewsRoom/Pages/Speech-by-SMS-.aspx> Speech by Ms. Sim Ann, Senior Minister of State, Ministry of Culture, Community and Youth & Ministry of Trade and Industry at the NEMO launch and signing ceremony on Thursday, 26 October 2017 in Singapore.

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