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## ASX release

4 April 2022

### Way2VAT partners with Circula to target SMB clients in DACH region through seamless dual-system approach

- **Way2VAT signs new partnership agreement with Circula, Germany's largest expense management solution provider**
- **For the first time W2V platform will be seamless integrated through two systems – travel and expenses and accounts payable**
- **Increases Way2VAT SMB product availability in DACH region (Germany, Austria and Switzerland)**
- **Way2VAT automated VAT/GST claim and return solution to be integrated into its expense management solution**
- **Way2VAT will be available to both SMB and Enterprise Circula clients to improve compliance and automation of VAT/GST claim and returns**

Way2VAT (**ASX:W2V**), has entered a partnership with the Circula, the largest expense management solution provider in Germany, to offer Circula clients use of Way2VAT's automated VAT claim and return solutions product for Small and medium sized business (SMBs) through two seamlessly integrated systems.

The new partnership will operate across thousands of organisations across Europe, with a particular focus on the DACH region, comprising Germany, Austria and Switzerland.

Circula provides digital expense management including invoice processing, corporate travel, payment, and auditing to companies across Europe. It also has an integration with popular accounting system DATEV, allowing the W2V platform to be seamlessly integrated through two systems– travel and expenses and accounts payable – for the first time.

In the agreement Circula will proactively offer the Way2VAT platform to clients. Way2VAT will originate its revenue from clients through a one-year contract based on each successful VAT reclaim transaction that it processes through the Way2VAT platform, with the ability to process large numbers of reclaims without substantially increasing the cost of processing.

Way2VAT CEO and Founder, Amos Simantov, said, "Circula supplies more than 1,000 organisations across Europe with innovative expense solutions. Partnering with them presents a major opportunity for Way2VAT to capture a large addressable market within Germany, Austria and Switzerland and lays a solid foundation for further business development activity through their operations in Europe.

"Another feature is that Circula has an integration with DATEV, a popular accounting system in the DACH region, used by many mid-sized companies to manage their accounts payable. This will

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allow W2V to support clients with both domestic and foreign VAT on travel and expense and accounts payable systems, since Circula will feed us all data without the need for a separate integration with DATEV or the client having to take any additional action.”

“This seamless integration is all about convenience for end users. Circula can provide their clients with an additional service without any hassle and customers will enjoy the W2V automated VAT reclaim service and receive a refund for the VAT charged to their business without having to send W2V any data or spend resources on an integration. They maintain the same processes, but get their money back.

“The ability of Way2VAT to quickly and conveniently integrate our patented, end-to-end technology into software platforms will enable Circula’s SMB clients to engage in hassle-free VAT reclaims and drive more revenue back into their organisations. It will save clients time, labour and money while ensuring validation and compliance protocols are met – no matter from where the invoices have been issued from. This is a key need for these countries in central Europe where international business is done on a daily basis.”

The Company does not consider that the partnership agreement with Circula, is material however, this agreement does establish a key strategic partner for Way2Vat. The duration of the partnership agreement is for two years with an automatic renewal option. There are no material conditions that need to be satisfied before the partner becomes legally bound to proceed with the terms of the agreement. 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.*

## **ENDS**

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## **About Way2VAT**

Way2VAT is a global leader in automated VAT/GST claim and return solutions in over 40 countries and 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 2014, Way2VAT is headquartered in Tel Aviv with offices in the United Kingdom, the United States, France and Romania and has over 50 employees.



**WAY2VAT**  
Global VAT Refunds

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Used by more than 200 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%. [www.way2vat.com](http://www.way2vat.com)

### **About Circula**

Circula is a B2B Software-as-a-Service company headquartered in Berlin, Germany, that offers companies a comprehensive employee finance app that for the first time combines fully digital employee expense management, employee benefits and a smart corporate credit card in one product. In doing so, the Circula software is optimized for seamless embedding in accounting processes and compliant with European tax standards. For more information visit [www.circula.com](http://www.circula.com)

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