



cloudBuy wins procure-to-pay marketplace in Canadian education sector

Ontario-based school board is set to implement cloudBuy purchasing solution and roll out to over 200 schools

November 6th, 2015: cloudBuy, the global provider of cloud-based e-commerce marketplaces and B2B buyer and supplier solutions, today announced that its solutions have been selected by York Region District School Board (YRDSB) of Ontario, Canada, to provide an online “procure to pay marketplace” for its buyers. YRDSB covers over 200 schools and 12 further administrative locations across its region, spending in total, well over \$200m (CAD) annually for goods, services and construction.

YRDSB went out to tender for a Purchase to Pay system which included online ordering, e-invoicing and e-procurement, which could integrate purchasing workflows and accounting data with its existing Navision financial system. It wanted a managed, intuitive online shopping environment for goods and services for its buyer community, which brought the familiar B2C shopping experience into the more complex world of B2B procurement. After a rigorous selection process cloudBuy came out as the winner.

Bill Vansickle, Manager of Procurement Services at YRDSB said, “We’ve had electronic ordering for over 20 years. Now we want to evolve to a full end to end, purchase to payment cycle covering electronic invoicing and payments. To support this we required a next generation system that could ensure all documents were accurate and invoices could be automatically paid. The cloudBuy system was selected because of its proven payment security and ability to ensure invoice accuracy. Reducing the possibility of errors and inquiries will save time, simplify the process and ensure payments can be made easily.”

Ronald Duncan, Chairman of cloudBuy, said, "We are really pleased to begin the pilot phase of the YRDSB project. There are significant opportunities to help them improve procurement processes and save money. YRDSB will be the first cloudBuy procurement marketplace in Canada.”

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About cloudBuy plc

cloudBuy, (AIM: CBUY), provides cloud solutions for buyers and sellers – and brings them together to trade securely and ethically via an increasing number of public e-marketplaces and private purchasing portals around the world, powered by cloudBuy technology.

cloudBuy solutions for buyers help B2B purchasers understand and control their spend, to reduce costs and increase value. Our cloudSell solutions enable sellers of all sizes, from start-ups to corporates, reach new customers and grow their business through e-commerce. cloudBuy’s technology platform powers web sites, public marketplaces and private purchasing portals that enable all types of online interactions and relationships including, citizen and business to government; consumer to business; and business to business.

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