

Press Release

Teknion Selects Esker's Accounts Payable Automation Solution to Streamline Systems and Accelerate Growth

Canadian-headquartered international designer, manufacturer and marketer of office systems and related products introduces operational efficiencies leveraging Esker's AP automation

MIDDLETON, Wis. — November 20, 2023 — <u>Esker</u>, a <u>global cloud platform</u> and leader in <u>Al-driven</u> <u>process automation solutions</u> for Finance, Procurement and Customer Service functions, today announced that <u>Teknion</u> will catapult its operational efficiencies by leveraging <u>Esker's Accounts Payable</u> automation solution. Teknion chose Esker to streamline its systems and ERP workflow across its global sites.

Teknion previously utilized accounts payable (AP) automation within the shared services function in its corporate office, and after recognizing the challenges posed by all-manual processes in the rest of North America, Asia and Europe, leadership sought out a global, scalable tool that could seamlessly integrate with all its global sites.

"With the company expanding and demand for products growing, Teknion further wanted a solution that leverages automation and artificial intelligence by bringing together the information from multiple ERPs to continue our financial systems transformation," said Yin Wong, Senior Vice President and Chief Financial Officer at Teknion. "After careful evaluation, Teknion found Esker to be the ideal choice, meeting each of our unique needs and objectives effectively."

"It was clear early on that Esker was the obvious choice to take Teknion to the next level of operational efficiency and growth," said John Comacchio, Senior Vice President and Chief Information Officer at Teknion. "The usability of Esker's solution surpassed all others, offering a night-and-day difference. We're looking forward to having a more efficient payables process and the capability to better aid our suppliers. The solution will be key in creating strong, trust-filled relationships."

By embracing Esker's Al-driven technology solution, Teknion is not only enhancing its AP department's efficiency and overall partnership value but also ensuring that they stay ahead in the competitive landscape. With traditionally manual tasks becoming increasingly challenging to manage and retain qualified workers, the adoption of Esker's automation technology offers a significant advantage, lightening the workload for the internal AP team.

"Teknion's recognition of the transformative power of digital transformation exemplifies a progressive mindset that not only empowers their organization, but also serves as an inspirational model for other industry players, both in and out of Canada," said Steve Smith, U.S. Chief Operating Officer at Esker. "We're proud to stand by their side as they embark on their digital journey, confident that Teknion's commitment to innovation and digital transformation will propel them toward continued remarkable growth and success."

About Teknion

Teknion is an international designer, manufacturer, and marketer of office systems and related products that address all work areas in the office environment. They are a privately held company with corporate headquarters based in Toronto, Ontario, Canada. The U.S. headquarters is located in Mount Laurel, New Jersey. Since its inception in 1981, Teknion has grown to approximately 3,500 employees worldwide and has approximately 2.4 million square feet of facilities, including manufacturing plants, showrooms, corporate headquarters, and sales offices worldwide. This vertically integrated, worldwide network enables Teknion to deliver exceptional value to our customers – regardless of location – an advantage that has resulted in a significant increase in market share over the past decade. Teknion's exceptional results spring from both strong customer partnerships and ongoing product innovation. For more information on Teknion and its products, visit https://www.teknion.com/.

About Esker

Esker is a global cloud platform built to unlock strategic value for Finance, Procurement and Customer Service professionals, and strengthen collaboration between companies by automating the cash conversion cycle. Esker's solutions incorporate AI technologies to drive increased productivity, enhanced visibility, reduced fraud risk, and improved collaboration with customers, suppliers and employees. 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 Middleton, Wisconsin. For more information on Esker and its solutions, visit www.esker.com. Follow Esker on LinkedIn and join the conversation on the Esker blog at esker.com/blog.