

Dext launches new product to make managing sales data simpler: Dext Commerce

- ***Solution helps accountants & bookkeepers take on digital sales clients profitably***
- ***Simplifies sales data and tax calculations for businesses selling via Shopify, Amazon, and other leading e-Commerce platforms***

London, 3 August, 2021: Accounting software provider Dext has added a digital sales product to its growing platform, following the acquisition of Greenback which rebrands to 'Dext Commerce'.

Dext Commerce allows accountants and bookkeepers to take on more digital sales clients by simplifying the collection and categorisation of sales data from e-commerce, POS and payment platforms including Amazon, PayPal, Shopify and Stripe. It also integrates with Xero and Quickbooks Online, enabling accountants and bookkeepers to accurately submit eCommerce revenue into the largest accounting platforms.

The solution solves the challenge of manually fetching and consolidating sales data from multiple commerce and payment platforms in different formats. Dext Commerce simplifies sales data and tax calculations across multiple countries, allowing accountants and bookkeepers to more profitably service digital sales clients.

Key Dext Commerce features include:

- A digital record of sales transactions line by line to support compliance with new data regulations like 'Making Tax Digital' in the UK;
- Making sure clients report and pay the right sales tax, wherever they sell;
- Itemise sales, fees, refunds and reimbursements data, line by line, with one subscription;

E-commerce sales in the UK and US comprised c. 35% of total retail sales in 2021, nearly doubling in the UK¹.

Dext CEO, Adrian Blair, commented: "Millions of businesses now sell via eCommerce platforms like Amazon and Shopify. Dext Commerce enables accountants and bookkeepers to take on these businesses as clients more profitably. Dext Commerce solves two key pain points: getting standardised data, line by line, from multiple sources; and ensuring digital sellers accurately calculate how much tax to pay in different markets."

Dext Commerce is available to all accountants, bookkeepers and businesses in the UK, US and Canada from September 1st, with rollout in France and Australia later this year. The rollout comes as Dext deepens its relationship with Amazon Business, offering users the ability to synchronise expense data from Amazon Business with the platform, from September 1st.

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¹ ONS, US Census: <https://www.ben-evans.com/presentations>

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Notes to Editors

Trusted by over 1 million users across over 100 countries, Dext makes accountants and bookkeepers more productive, profitable and powerful with better data and insights.

1. Dext Commerce is the third product on the Dext platform, including Dext Prepare (formerly Receipt Bank) and Dext Precision (formerly Xavier).
2. Dext Commerce integrates with over 20 point of sale, payment and e-commerce platforms globally
3. The launch of Dext Commerce comes just months after Hg, Europe's largest software investor, made a significant investment into Dext to supercharge the company's growth.
4. Dext recently expanded the reach of data clean-up toolkit Dext Precision (formerly Xavier) globally to both QBO and Xero users. Dext Connect – a solution bringing the speed and accuracy of Dext to desktop accounting software – was also launched alongside Dext Prepare (formerly Receipt Bank).
5. Dext Commerce gives detailed sales data across digital sales platforms, marketplaces, e-commerce platforms and POS providers.
6. Dext Prepare is time saving software to automatically fetch, categorise and publish data on business finances.
7. Dext Precision gives you trust in your data by spotting errors before they become a problem. It's also the same award-winning assurance, with client dashboards and HealthScore checks.
8. The Dext Connect App integrates with QuickBooks Desktop and Sage 50, with more integrations promised this year.
9. Dext has digitised over 408 million pieces of paper, and processes millions of financial documents per week with the highest measured data accuracy rate in the industry.