



Press Release

AEB and SHIPSTA Deliver Freight Procure-to-Pay Solution

- Integrates best-of-breed freight procurement and freight settlement products
- Brings end-to-end solution for freight cost management with rapid time to value

Stuttgart/Luxembourg, November 30th, 2021 – Cloud software companies AEB SE and SHIPSTA are partnering to offer shippers an end-to-end solution for digital freight cost management. The integration between best-of-breed freight procurement platform SHIPSTA and freight settlement solution provider AEB allows logistics teams to rapidly digitise the entire freight cost management process chain in order to eliminate manual processes, unlock cost-savings and improve visibility.

Amid extreme volatility and capacity shortages in the shipping industry, logistics teams are under enormous pressure to control costs. However, a dependence on manual processes and disconnected systems makes it difficult for businesses to manage freight spend effectively and cost-saving initiatives often incur a considerable administrative burden.

The complete procure-to-pay offering from AEB and SHIPSTA brings together the trusted products of two best-of-breed cloud software companies so logistics teams can rapidly digitise all of their freight cost management processes. The benefits of this combined procure-to-pay solution include greatly accelerated procurement and RFQs, simple freight cost calculations, fully automated invoice auditing and instant visibility of costs, rates, and shipping volumes.

SHIPSTA has rapidly emerged as the platform-of-choice for digital freight procurement. Launched in 2019, its customers already include some of the world's largest chemicals, pharmaceuticals and automotive companies. Meanwhile AEB software supports the global trade and logistics processes of 5,500 businesses across 80 countries.

“Every transport service provider has its own rates and cost models, so calculating freight costs and checking freight invoices for accuracy is not only very time-consuming, it's also highly error-prone. Our solution allows businesses to largely automate these processes and there is often enormous potential for cost savings,” explains Christel Mittelbach, a product manager at AEB. “The partnership between AEB and SHIPSTA is already bearing fruit and the experience on the ground has been entirely positive.”

“At SHIPSTA we are committed to making our platform as powerful and accessible as possible for logistics teams. As such, we are delighted to be partnering with a leader in freight settlement



software to offer a complete and fully integrated solution for digital freight cost management,” comments Christian Wilhelm, Founder at SHIPSTA.

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Additional information on key benefits of the integrated procure-to-pay solution:

Greatly accelerated RFQs and procurement

SHIPSTA’s powerful freight sourcing and procurement platform automates the entire bidding process, so generating requests for quotes (RFQs), comparing quotes and making procurement decisions can be done with a few clicks. Its customisable algorithm instantly analyses bids from hundreds of carriers to identify the optimal supplier, or combination of suppliers, according to the specific needs of each shipper.

Simple freight cost calculations

The software from AEB SE handles freight cost calculation. The solution draws upon the rates negotiated with freight forwarders and parcel services, combined with the consignment data from shipment management or ERP systems, to determine the costs of any given shipment. These costs can then be charged to customers or other parties. The data can also be pooled with cost data from spot contracts to generate various post-shipment reports and identify cost drivers.

Fully automated invoice auditing

AEB software uses the freight costs calculated for a particular shipment or negotiated spot contracts to automatically audit incoming freight invoices and balance any differences. Furthermore, it automatically allocates the settlement line items to the appropriate cost center based on defined business rules, so the data can be passed directly to Financial Accounting.

Seamless end-to-end solution for enhanced visibility

The joining of forces between AEB and SHIPSTA gives shippers an integrated, cross-system solution for end-to-end digital freight cost management. It is easy to access the underlying data of negotiated rates and spot contracts. Shippers also benefit from a uniform dataset that provides greater visibility of costs, rates, and shipping volumes.

About AEB

AEB software supports the global trade and logistics processes of businesses in the industrial, commercial, and service sectors. More than 5,500 customers are using AEB solutions in 80



countries for shipping, transport and warehouse management, customs clearance, import and export management, sanctions list screening, and export controls. AEB's portfolio extends from ready-to-go software products from the cloud to a tailored but highly adaptive logistics platform.

With the automation of customs declarations, embargo checks, shipping and billing processes and the IT integration of partners in the supply chain, AEB brings greater transparency, efficiency, cost reductions, and legal protection to supply chain management as a whole. AEB solutions also make companies more flexible and increase their capabilities to react.

AEB has more than 550 employees. The software company has its main offices and on-site data centers in Stuttgart (Germany),

About SHIPSTA (www.shipsta.com):

SHIPSTA's data-driven platform connects shippers and carriers to ensure a frictionless procurement process for spot and contract buying, entirely online. By automating complex tasks and providing complete transparency of data, it helps businesses respond to market volatility, control freight costs and manage risk in their supply chain.

SHIPSTA's customer-centric approach, in everything from product development to pricing structure and customer support, ensures it is the most powerful and flexible platform for logistics procurement. Founded in 2015, its customers already include some of the world's largest chemicals, pharmaceuticals and automotive companies. It is based in Mertert, Luxembourg and Hamburg, Germany.

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