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FOR IMMEDIATE RELEASE

REACH ANNOUNCES PLATFORM-AGNOSTIC GLOBAL TAX COMPLIANCE SOLUTION

Offered worldwide, this revolutionary service ensures ecommerce businesses are fully compliant with sales tax, VAT, GST and duties, with Reach assuming all liabilities and compliance risk.

CALGARY, ALBERTA, CANADA - December 4, 2023 - Already a worldwide leader in providing Merchant of Record services to global businesses, Reach is excited to announce the worldwide expansion of its revolutionary global tax compliance solution. Unlike competing services, the Reach platform is a standalone service that can be seamlessly integrated into a merchant's existing ecommerce infrastructure without the need for additional coding or technical lift. This service not only eliminates one of the most complicated pain points for online businesses, but Reach also assumes all risk and liability associated with global tax compliance on behalf of merchants.

The challenges of selling cross-border into international markets don't end with payment processing and logistics. Many online businesses don't realize that they must also be registered with domestic tax authorities, and calculate, file, and remit sales tax, VAT, GST and duties. The penalties for not complying with local tax laws can be severe, and extend beyond large fines into the realm of criminal prosecution.

"Our aim at Reach is to eliminate pain points that deter or prevent online businesses from selling cross-border and reaching their full revenue potential. By combining our world-leading Merchant of Record model with robust global tax compliance, we are unmatched in the space." Sam Ranieri, CEO of Reach, said.

With this revolutionary solution, Reach's Merchant of Record network localizes the customer's experience to increase conversions while taking on all the complexity of and liability with local tax authorities. This responsibility means that Reach is solely responsible for accurately calculating, filing, and remitting any tax incurred on online transactions, freeing ecommerce businesses from all penalties and liabilities that might arise as a result of improper compliance.

"Online businesses often treat the ecommerce space as the 'wild west' where anything goes." Explained Mr. Ranieri. "But international regulatory agencies are more vigilant than ever when it comes to cracking down on businesses that don't pay what is proscribed by local tax laws. And those crackdowns can be harsh."

The Reach global tax compliance solution is available globally in over 50 of the world's largest ecommerce markets, with additional jurisdictions being added on a regular basis. The solution is also not limited by business focus, as it is universally available to any economic sector, from



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B2C to B2B, for any marketplace or platform, and also for digital and SaaS merchants who struggle with the complexities of global taxation on recurring and subscription payments.

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ABOUT REACH

Reach is a global Merchant of Record that helps businesses scale in international markets, reduce risk and complexity, increase conversions and lower fees. Its vast network of local entities turns every international buyer into a local buyer, giving them the comfort and convenience of paying in their local currencies with the payment methods that they prefer. In addition to market-leading automated FX and global tax compliance, Reach offers a suite of integration options, ranging from no-code plug-and-play access to a powerful and fully customizable API.

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