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## News Release



**Celerity re-brands to Celtrino as it eyes international growth and jobs expansion - Recession accelerates adoption of smart administration but public sector could do more.**

**Dublin, Ireland, 10 June, 2010**

**Celerity, an Irish provider of business document automation, has re-branded itself to Celtrino. The re-brand is part of the company's ambitious plans to take advantage of the growing customer demand for smarter, more integrated electronic business processes between trading partners, and to expand the business into new industry and international markets.**

**The company is set to double its workforce and create up to 25 additional jobs in the next three years in order to drive and support its overseas development programme. The new positions will be created across a range of functions, from software development and customer care to marketing and sales.**

Established since 1990, Celtrino has built a very successful business to date, providing a suite of software applications that automate many of the business processes around the entire trading cycle, including pricing, ordering, delivering, accounts payable, accounts receivable and statements/remittances. Celtrino currently processes in excess of 16 million invoices through its Celtrino platform and among its 600 customers are retail brands such as the Musgrave Group, BWG Foods, Unilever, Campbell Catering, Beaumex, HSE, Pat the Baker, Londis Group and Gala Retail Services.

\* One recent study conducted by the European Commission, estimates that companies using electronic and automated invoice processes can achieve savings of 80 per cent over their postal counterparts. Yet the same study highlights electronic invoices currently constitute only 5 per cent of total invoice volume in Europe. Given the roughly 14 billion business-to-business invoices that are currently not being sent electronically, the projected savings would add up to nearly EUR260bn per year – about 2 per cent of EU GDP.

Seeking to take advantage of this enormous growth potential, Ken Halpin, managing director of the newly branded Celtrino, said: “In these recessionary times, it is more important than ever that public and private sector businesses adopt a smarter way of doing business with each other, in order to drive value efficiencies and cost savings. One area where there is obviously still significant scope and opportunity to reduce costs is in supply chain document automation. Our experience is that many organisations now see the business case for deploying an automated system to handle the huge volumes of paper-based commercial transactions that take place on a daily basis both within and between companies. In addition, our software as a service delivery model enables both the public and private sectors to avail of these services at a fraction of the cost of implementing an in-house system.” He continued: “Our re-brand to Celtrino sends out a positive signal that we are building for the future, securely connecting with our customers, and moving into a new exciting phase of growth for the company, where we will be seeking to break into new industry sectors and international markets.”

Some of the industry sectors earmarked by Celtrino include targeting the FMCG, retail, healthcare, pharmaceutical, entertainment and manufacturing industry, together with the public sector. Halpin notes that by adopting e-invoicing and the rollout of electronic supply chain administration, the public sector can play a significant part in supporting a more cost competitive ‘smart economy’. Currently only 6 of the 27 member states of the EU have made it mandatory for public sector organisations to trade electronically with constituent private sectors, namely, Denmark, Sweden, Finland, Spain, Greece and Italy. Halpin calls on the Irish government to take the initiative, streamline our public procurement processes and make electronic trading mandatory.

In Ireland, Celtrino has been successfully providing outsourced smart administration applications via the Software-as-a-Service (SaaS) route to market. This enables customers to securely access Celtrino solutions on-demand via the Internet/Web or what is termed the Cloud computing platform. The company has identified this channel as the ideal route-to-market for international expansion and will initially target the UK market.

Celtrino was recently invited by Enterprise Ireland to participate in a 6 month SaaS Transition Programme. The programme worked with 10 pre-selected high potential Irish companies, who are ideally suited to international expansion via a web-based Cloud Computing platform.

**ENDS**

\* Source: CapGemini, Deutsche Bank Research, 2009

## **About Celtrino**

Celtrino specialises in business process and supply chain document automation solutions. With over 20 years of successful trading under our belt, Celtrino has consistently delivered outstanding business value to a customer base of over 600 companies of all sizes, from sole traders to multinationals.

As a pioneer in the provision of outsourced managed EDI services, Celtrino has long championed and delivered innovative reliable and feature rich on-demand supply chain solutions via the cloud.

## **Celtrino Platform**

The Celtrino supply chain automation platform is purposely designed to scale to meet the huge volumes of inter-company B2B commercial transactions whilst providing the highest level of performance, reliability and business continuity through a fully

redundant and secure architecture. The Celtrino B2B platform enables a suite of touchless services to be delivered via Software-as-a-Service (SaaS) which offer a dramatically faster implementation process.

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