



E2open and PayCargo Announce Partnership to Expedite the Freight Payment Process, Helping to Clear Bottlenecks and Move Cargo Faster

Immediate, secure payments reduce port congestion as well as lead times and cost for carriers, forwarders, and cargo owners across multiple modes of transport

AUSTIN, Texas – January 27, 2022 – [E2open Parent Holdings, Inc.](#) (NYSE: ETWO), a leading network-based provider of a cloud-based, mission-critical, end-to-end supply chain management platform, today announced a strategic partnership with PayCargo, a leading global logistics payment solution, to simplify and speed up the freight payment process for carriers, forwarders, and shippers that move the world's goods.

The E2open platform will embed payment processes to facilitate faster release of cargo at ports via PayCargo's secure, cost-efficient solution thereby eliminating the traditional, resource-intensive system of requesting, printing, mailing, and delivering checks, wire transfers or cash. This combined capability will allow shippers, forwarders and carriers a seamless process for booking, confirming, tracking, settling, and releasing cargo, facilitating more efficient and seamless movement of goods from origin to destination.

"Our partnership with PayCargo not only improves our clients' experience, it also continues to make E2open the leading end-to-end supply chain platform and network provider to now include payment and settlement capabilities across modes. We are committed to growing our strategic partner ecosystem with high-value technology solutions that improve our clients' ability to do business," said Michael Farlekas, chief executive officer of E2open. "With PayCargo, we extend our payment and settlement capabilities to additional modes, and have the opportunity to further streamline more than a quarter of the the world's cargo processes. This has a tremendous impact on the efficiency of freight movements and reduction of congestions, which positively impacts environmental sustainability."

"We are thrilled to embark on this partnership with E2open," said Eduardo Del Riego, chief executive officer of PayCargo. "The combination of E2open's supply chain network with PayCargo's financial platform will provide more logistics service providers access to instant payments and helps ensure cargo is released as quickly as possible so it can get to its destination on time."

Furthering E2open's objective to help companies operate more efficiently and sustainably, the integrated solution will improve port congestion and reduce pollution by expediting the freight discharge process, reducing idle in-terminal yard time for both containers and trucks. The impact can be further enhanced when carriers and truckers combine this solution with advanced container management capabilities of E2open's Avantida Container Management, which helps reduce empty miles once a container is moved inland.

About PayCargo

PayCargo is the number-one financial platform for moving money and vital remittance information between supply chain payers and vendors. PayCargo's online solution allows you to move cargo faster and reduce payment costs more than any other platform available.

PayCargo currently has over 5,000 active logistics vendors in the network including major ocean carriers such as MSC, Ocean Network Express, ZIM, Maersk, Evergreen, Yang Ming and hundreds of other terminals and CFS stations. Most of these Vendors release the cargo within an hour of receiving the "Payment Approval" alert from PayCargo. All other Vendors release cargo no later than the following morning.

About E2open

At E2open, we're creating a more connected, intelligent supply chain. It starts with sensing and responding to real-time demand, supply and delivery constraints. Bringing together data from customers, distribution channels, suppliers, contract manufacturers and logistics partners, our collaborative and agile supply chain platform enables companies to use data in real time, with artificial intelligence and machine learning to drive smarter decisions. All this complex information is delivered in a single view that encompasses your demand, supply, logistics and global trade ecosystems. E2open is changing everything. *Demand. Supply. Delivered.*™ Visit www.e2open.com.

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