

IQ BackOffice Announces First Quarterly Update in 2015

New client wins in the restaurant space and recognition as a Major Contender in Accounts Payable Outsourcing fuels momentum

EL SEGUNDO, CA – April 13, 2015 – IQ BackOffice, a leading global accounting and human resources outsourcer, today released its first quarter updates, reporting new client wins and third party recognition as a “Major Contender” in Procure-to-Pay (P2P) / Accounts Payable Outsourcing by leading research firm Everest Group.

Following substantial growth in 2014 and increased interest among new and existing clients in full service accounting outsourcing, IQ BackOffice continued its robust performance in the first quarter of this year, most notably expanding its offerings with new clients in the restaurant space including CREAM, an ice cream sandwich franchise that was selected as one of the breakout brands for 2015 by *Nation's Restaurant News*.

IQ BackOffice will be providing CREAM and its franchised locations with a range of full service accounting outsourcing services, including accounts payable, disbursements, cash, credit card & gift card reconciliations, and timely and accurate financial reports. In addition, IQ BackOffice will work with each franchise location to implement continuous process improvements to maximize efficiency and provide best practice accounting solutions.

“Our work with CREAM demonstrates our dedication to offering clients a suite of full service accounting outsourcing solutions that leverage accounting best practices and streamline back office processes,” said David Schnitt, President and CEO of IQ BackOffice. “We are thrilled to embark on our partnership with CREAM to help support the company’s mission to gain access to best practices, processes and innovative technologies that standardize, streamline and improve processes, raise service levels and increased efficiencies across the enterprise.”

In addition to its full service accounting work for CREAM, IQ BackOffice welcomed three new clients this quarter: Quality Uptime, a critical power service organization, Itaú, the global Latin American bank, and American Golf, a golf course manager and operator.

Everest Group also recognized IQ BackOffice as a “Major Contender” [in its Procure-to-Pay \(P2P\) Outsourcing – Service Provider Landscape with PEAK Matrix™ Assessment](#) report, a significant shift from the company’s position as an “Emerging Player” the previous year, recognizing IQ BackOffice’s demonstrated growth and leadership in the P2P space. In addition, IQ BackOffice was also named an “Emerging Player” in Finance and Accounting Outsourcing (FAO).

About IQ BackOffice

IQ BackOffice is a global leader in business process outsourcing, delivering customized solutions for its clients and boasting 99.97% quality and up to 68% cost savings. By reengineering existing processes such as accounts payable, accounts receivable, payroll and human resources, IQ BackOffice reduces costs, enables better decision-making and creates stronger financial controls. Clients range from mid-sized to multi-billion dollar private and public companies, across industries such as restaurant and hospitality, real estate and property management, manufacturing and distribution, telecommunications, utilities, energy, financial services, professional services and others. IQ BackOffice is majority-owned by Livelt Investments Limited, the holding company for Ayala Corporation’s investments in the business process outsourcing sector. Ayala was established in 1834 and is one of the leading conglomerates in the Philippines. For more information about IQ BackOffice’s wide range of services, please visit <http://www.iqbackoffice.com/>.

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