

IQ BackOffice Inc. Identified as an Emerging Player in the 2012 Everest Group PEAK Matrix for Finance & Accounting Outsourcing Report

EL SEGUNDO, Calif., Nov. 5, 2012 /NEWS.GNOM.ES-iReach/ — IQ BackOffice, a leading accounting solutions provider, announced today that Everest Group has recognized the company as an “Emerging Player” in the Finance & Accounting Outsourcing (“FAO”) market. IQ BackOffice applies automation and best practices to client financial processes, delivering 99.97% quality and up to 68% cost savings. The company has more 60 clients worldwide, for whom it processed more than US\$10 billion in transactions in 2011.

Everest Group’s 75-page Finance and Accounting Outsourcing (FAO) – Service Provider Profile Compendium <http://research.everestgrp.com/Product/11754>, published in July, provides comprehensive coverage of the global FAO service provider landscape, including detailed analyses of leading service providers’ market success, capability assessments and emerging trends. In the report, Everest Group utilizes their Performance | Experience | Ability | Knowledge (“PEAK”) Matrix, a framework for assessing leading FAO service providers based on their market success and delivery capability from 2010 to 2011. Market success was measured by the annual value of active customers, while delivery capability was evaluated based on each company’s scale of operations, scope, enabling capabilities, such as technology, and the company’s delivery footprint.

IQ BackOffice has experienced rapid growth since an early 2011 strategic investment by Livelt Investments, Ltd., a part of the Ayala Corporation. This investment helped the company capitalize on its high quality, software-enabled, real-time, SSAE16 Type II-certified services and the strong talent pool in their shared service centers in the US, the Philippines and India.

Recent contract awards, and investments in technology and delivery capability in general accounting, accounts payable, accounts receivable, payroll and human resources, have also enhanced the company’s market

standing. In addition, IQ BackOffice clients have benefited from a number of recent enhancements to Archimedes®, the company's Enterprise Process Management solution.

“We are honored that Everest Group has designated IQ BackOffice as an Emerging Player in Finance & Accounting Outsourcing,” said David Schnitt, IQ BackOffice's President and CEO. “IQ BackOffice leverages clients' existing systems to deliver significant process improvements and faster access to information. Our clients achieve improved process quality and receive real-time access to information, giving them better control over their operations. We drive costs lower, help our clients make informed decisions, and help them implement stronger financial controls.”

For example, IQ BackOffice's accounts payable service reengineers client processes to SSAE 16 standards, and automates them via Archimedes® to make invoices ready for web-based approval within 24 hours. IQ BackOffice offers a comprehensive procure-to-payment solution that allows clients to pay via check, ACH, wire and a credit card payment solution with monthly rebates.

About IQ BackOffice

IQ BackOffice is a leading accounting outsourcer, processing more than US\$10 billion in transactions for clients around the globe in 2011. With more than 60 clients and a large staff with deep expertise in all facets of back office operations, IQ BackOffice delivers high quality, software-enabled, real-time, SSAE16/SAS70 Type II-certified finance and accounting BPO services that provide 99.97% quality and up to 68% savings. 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, visit IQ BackOffice at www.IQBackOffice.com or call (310) 322-2311.