



CAR GIANT MOVES TOWARDS PAPERLESS TRADING

PSA Peugeot Citroen initiates trials with bolero.net

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PSA Peugeot Citroen, Europe's second and the World's sixth biggest carmaker has announced that it is initiating a series of trials with e-business network bolero.net. The trials are being staged with the aim of allowing all group exports to be processed online.

PSA Peugeot Citroen's test programme will involve a group subsidiary and a distributor using the Bolero System to process shipments of spare parts and new cars between Europe and the Far East.

With bolero.net the amount of time and money needed to process each trade transaction is cut drastically. In international trade, a single trade transaction can involve up to 20 paper documents, the majority of which typically contain inaccuracies. With bolero.net, once a sale has been agreed, all contractual details are agreed online in a secure environment.

The result is that the time taken to process a single trade takes as little as 24 hours, compared to several weeks. Companies that have signed up to the system typically see a cut in administrative and financing costs with improved levels of customer satisfaction.

According to PSA Peugeot Citroen, "The three strategic aims we set ourselves for the period up to 2004 involved expanding our range of cars, expanding our international network and tightening up on inventory, production and supply chain costs - bolero.net fits in with these goals perfectly."

According to bolero.net commercial director Peter Scott, "bolero.net speeds the trading process, reduces errors, and allows users to deploy resources that previously would have been used to deal with paper-based administration, more efficiently. All this of course translates into better levels of customer service and cost savings.

"We offer a solution that delivers streamlined and accelerated processes, improved transaction visibility and reduced transaction costs. These are important service attributes for companies looking to improve efficiency in 2002."

For further information contact the bolero.net press office on +44(0)207 360 6061/media@bolero.net