

OneStream Software Adds Tax Provisioning, Lease Accounting Solutions to XF MarketPlace

Continues to grow 'app store' solution center to more than 40 proven solutions that address core business issues and extend the value of the OneStream XF platform

ROCHESTER, Mich. — May 16, 2018 — [OneStream Software](#), LLC, a leader in Corporate Performance Management (CPM) solutions for the mid-sized to large enterprise, announced several new solutions for its [XF MarketPlace](#) during its annual Splash User Conference and Partner Summit, which opened today with over 700 attendees.

OneStream XF MarketPlace solutions can be downloaded by customers, configured and deployed quickly to address specific business requirements. The latest additions to the XF MarketPlace include a solution that automates and simplifies corporate tax provisioning and a lease accounting solution that helps businesses comply with upcoming new guidelines under IFRS 16 and ASC 842. Additionally, OneStream has added three new productivity tools, and an enhanced version of its Account Reconciliations solution.

“Our XF MarketPlace is all about enabling our customers to extend the value of their investment in our platform and address key business challenges in planning, reporting and compliance such as People Planning, Capital Planning, Account Reconciliations, and now Tax Provisioning and Lease Accounting. We’ve delivered more than 40 solutions to date and continue to add new solutions based on the needs of our customers,” said Tom Shea, CEO of OneStream.

Tax Provisioning

Given recent, and ongoing changes in tax laws, tax provisioning solutions are a priority for many organizations who currently struggle with spreadsheets and other point solutions. The new solution automates the tax provisioning process, reducing risk and improving efficiency

for finance professionals. This solution is a natural extension of the global financial consolidation and reporting capabilities of the OneStream XF platform, and leverages key capabilities such as book trial balance, supplemental data collection, currency translation, complex calculations and consolidations across multiple entity hierarchies. Early adopter customers are seeing immediate benefits.

Lease Accounting

With new lease accounting standards IFRS 16 and ASC 842 going into effect in about six months, many businesses are seeking solutions that consolidate lease contract data and simplify the accounting and reporting process. The new OneStream XF MarketPlace solution supports collection of lease contract data in a central database, calculation of balance sheet and income statement adjustments as well as generation of journal entries executed either in OneStream XF or the General Ledger. Several customers are already streamlining lease accounting with the new solution.

Customer and Partner Support

“Using OneStream’s Tax Provisioning solution has been a big improvement over the spreadsheet approach we were using before,” said Jennifer Koorie, Corporate Tax Manager at Victaulic. “For example, with OneStream we were able to efficiently consolidate our tax footnotes and financial statement disclosures, eliminating the previously manual process.”

“We find that the tax provision and reporting process is getting greater attention from CFOs and audit committees. The need for greater transparency to support disclosures and a desire to shorten the accounting close are two main reasons, especially with changing tax codes. Companies that currently use spreadsheets for tax provision should consider replacing them with a dedicated application,” said Robert Kugel, Senior Vice President and Research Director at Ventana Research. “Companies that want to accelerate their close, reduce the

chance of errors, simplify audit defense and increase internal transparency should consider OneStream to integrate tax processes with their financial consolidation.”

“We have three IFRS 16 lease accounting projects underway with OneStream customers, with more expected,” said Pascal Walk, Partner, Agium EPM. “The relational blending capability of OneStream makes it the perfect platform for capturing detailed information from lease contracts, then making calculations and analyzing the impact of the impending lease accounting guidelines on current and future financial statements.”

To learn more about the tax provisioning and lease accounting solutions or the OneStream XF MarketPlace go to <https://onestreamsoftware.com/xf-marketplace/>

About OneStream Software

OneStream Software provides a leading Corporate Performance Management (CPM) solution that unifies and simplifies financial consolidation, planning, reporting, analytics and financial data quality for sophisticated organizations. Deployed in the cloud or on-premise, OneStream XF is the first and only solution that delivers corporate standards and controls, with the flexibility for business units to report and plan at additional levels of detail without impacting corporate standards – all through a single application.

The OneStream XF MarketPlace features downloadable solutions that allow customers to easily extend the value of their CPM platform to quickly meet the changing needs of finance and operations.

###

Contacts

For OneStream Software

Narrate Marketing

Chris McManus, 917-324-0808

chrism@narratemarketing.com

