NEWS RELEASE

B2B Businesses Beware: Pivotree Report Finds New Buying Behavior is Here to Stay

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Report from Pivotree and Spryker revealed 90% of respondents have seen increase in demand for digital B2B buying experiences in past two years

TORONTO--(BUSINESS WIRE)-- Pivotree Inc. (TSXV: PVT) (“Pivotree” or the “Company”), a leading provider of **frictionless commerce** solutions and services, has teamed up with commerce technology platform Spryker, the leading composable commerce platform for sophisticated use cases in B2B Commerce, Enterprise Marketplaces, and Thing Commerce, to sponsor a trends report on buying behavior in the B2B space. Developed by WBR Insights and B2B Online, the report surveyed 100 leaders from B2B companies across the U.S. and Canada. It explores cross-functional alignment in B2B companies and aims to provide readers with details about the latest innovations in B2B sales and customer journey development.

“The B2B commerce realm has witnessed a significant shift towards online purchasing,” said Bill Di Nardo, CEO at Pivotree. “With this shift, it is vital that businesses seek to understand and adapt to these new buying behavior norms and according to the report, many B2B leaders feel that they can and should be improving their processes to adapt to this new reality.”

33% of respondents say they are not satisfied with their ability to provide an excellent customer buying experience and almost all respondents (90%) say that the demand for digital B2B buying experience has increased over the past two years. To account for this substantial growth in digital, many B2B organizations look to the thriving consumer eCommerce sector as a blueprint for their own customer journeys, with many B2B brands leveraging “marketplace” experiences with first-and third-party vendors to sell both products and services to other businesses.

The challenge that B2B companies are faced with is how they can best improve and optimize their customer buying experience. Companies can start implementing key strategies such as website optimization, personalization, secure check-out, customer support channels, and using data analytics to understand buyer behavior. Achieving success in

this space ultimately depends on what technologies companies have at their disposal and how effectively they can use them. According to the respondents, the most important solutions and technologies to their customers' digital purchasing journeys are:

- Supply chain management systems (87%)
- CRM solutions (76%)
- Third-party eCommerce platforms (53%)
- Mobile and smartphone apps (51%)

To further simplify the B2B buying process, companies should integrate predictive search, personalization, comprehensive digital catalogs, video tutorials, and educational materials. Leveraging these strategies will inevitably result in a more personalized and interactive customer experience.

Additionally, the role of AI in digital B2B strategies cannot be overlooked. Generative AI technologies can deliver real-time, personalized customer service, efficiently handle queries, offer product recommendations, and automate many back-office processes. The report found that many B2B leaders have a positive view of AI, with 72% of respondents saying they expect AI to make their work more accurate.

"In the evolving B2B landscape, the convergence of artificial intelligence and digital commerce is poised to redefine the future," said Boris Lokschin, Co-founder and CEO at Spryker. "As businesses embrace generative AI to increase efficiency and productivity, use cases around automated customer service, inventory management and real time pricing optimization emerge. Companies might increasingly use generative AI to better train sales teams, to detect fraud or automatically generate contracts and manage those in order to achieve efficient growth or "AI-fficiency." This smart application of AI not only ensures scalability but also empowers enterprises to meet the evolving expectations of customers, ushering in an era where AI becomes the catalyst for efficiency and innovation in the B2B sector."

Over the next few years, B2B companies expect to become more customer-centric and overall, B2B distributors and manufacturers will implement a mixture of internal and customer facing solutions to increase digitization, produce insights, and optimize their supply networks for the next phase of B2B eCommerce.

To read the full report, please visit **https://www.pivotree.com/resources/driving-digital-growth-in-the-b2b-customer-journey/**

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About Pivotree

Pivotree, a leader in frictionless commerce, designs, builds and manages digital platforms in Commerce, Data Management, and Supply Chain for over 250 major retail and branded manufacturers globally. Pivotree's portfolio of digital solutions, managed and professional services help provide retailers with true end-to-end solutions to manage complex digital commerce platforms, along with ongoing support from strategic planning through platform selection, deployment, and hosting, to data and supply chain management. Headquartered in Toronto, Canada with offices and customers in the Americas, EMEA, and APAC, Pivotree is widely recognized as a high-growth company and industry leader. For more information, visit **www.pivotree.com**

About Spryker

Spryker is the leading composable commerce platform for enterprises with sophisticated business models to enable growth, innovation, and differentiation. Designed specifically for sophisticated transactional businesses, Spryker's easy-to-use, headless, API-first model offers a best-of-breed approach that provides businesses the flexibility to adapt, scale, and quickly go to market while facilitating faster time-to-value throughout their digital transformation journey. As a global platform leader for B2B and B2C Enterprise Marketplaces, Thing Commerce, and Unified Commerce, Spryker has empowered 150+ global enterprise customers worldwide and is trusted by brands such as ALDI, Siemens, Hilti, and Ricoh. Spryker is a privately held technology company headquartered in Berlin and New York backed by world class investors such as TCV, One Peak Partners, ProjectA, Cherry Ventures, and Maverick Capital. Learn more at **spryker.com** and follow Spryker on **LinkedIn** and **X**.

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