

CrossBorder Solutions Announces Leadership Transition: Founder Donald Scherer Launches New Venture and Transitions Leadership to Veteran Software Executive Walter Scott

NEW YORK, November 28, 2022 - CrossBorder Solutions, the leader in software-driven tax compliance solutions, today announced changes to its leadership team. With support from CrossBorder's investors, founder Donald Scherer will pursue a new venture and transition leadership to veteran software executive Walter Scott.

Donald Scherer co-founded CrossBorder Solutions in 2016 with the vision to apply artificial intelligence to corporate taxation. Today, CrossBorder is the global leader in tech-enabled tax solutions, including transfer pricing, tax provisioning, and R&D tax credit.

"As I reflect on CrossBorder's journey from nascent start-up to a truly global organization, I am proud of what we have built together and the dedication, hard work, and creativity of our entire team," said founder Donald Scherer. "We founded the company to make corporate taxation better – because of the work of hundreds of people, we've done that."

Donald Scherer will transition leadership to Walter Scott, who brings decades of executive leadership experience and a record of scaling successful enterprise software companies. Prior to joining CrossBorder, Scott was Chief Executive Officer at Devo, and previously held Chief Executive and Chairman roles at LiveAction, Acronis, and Imceda Software. Scott started his career in sales and marketing roles at Banyan Systems and BMC Software after serving in the US Army. Scott holds a bachelors degree in marketing and an MBA from the University of Maine.

"We are grateful to Donald for his leadership at CrossBorder and his vision to transform tax software will have a lasting impact," said board member Henry Frankievich. "We look forward to welcoming Walter as CrossBorder continues its success and growth."

Scherer remains a significant shareholder in CrossBorder and will continue to advise the company.

Scherer said, "I am confident that I am leaving the company in capable hands. While goodbyes are never easy, I will continue to advise the company and be a passionate advocate for CrossBorder's mission."

Scherer plans to launch xSellerate.ai to help institutionally backed companies accelerate growth

Scherer said: "I have a passion for building outbound sales operations, and I am excited to launch xSellerate.ai. I am thrilled that I will have the opportunity to continue working with Insight Partners to bring sales best practices to scaling companies."

Jeff Horing, Managing Director at Insight Partners, said, "I congratulate Donald on his success at CrossBorder, which has grown to be a global leader. We look forward to supporting CrossBorder in its next phase of growth and Donald as he scales xSellerate.ai into an industry leader."

About Insight Partners:

Insight Partners is a global software investor partnering with high-growth technology, software, and Internet startup and ScaleUp companies that are driving transformative change in their industries. As of February 24, 2022, the closing of the firm's recent fundraising, Fund XII, brings Insight Partners regulatory assets under management to over \$90B. Insight Partners has invested in more than 600 companies worldwide and has seen over 55 portfolio companies achieve an IPO. Headquartered in New York City, Insight has offices in London, Tel Aviv, and Palo Alto. Insight's mission is to find, fund, and work successfully with visionary executives, providing them with practical, hands-on software expertise to foster long-term success. Insight Partners meets great software leaders where they are in their growth journey, from their first investment to IPO. For more information on Insight and all its investments, visit insightpartners.com or follow us on Twitter @insightpartners.