

Berlin start-up eClear abolishes VAT

- **"ClearVAT" enables merchants throughout Europe to deliver VAT-free across borders**
- **Changes to the EU VAT system on 1 July 2021 are relevant for millions of e-commerce merchants in Europe**
- **Peer Steinbrück Chairman of the Supervisory Board**

Berlin, 15 April 2021 - The Berlin-based tax technology specialist eClear AG is abolishing VAT for e-commerce merchants in Europe. With its product "ClearVAT", the company enables border-free e-commerce trade by completely taking over the merchant's tax obligations in the country of destination. In a nutshell: "the VAT rate throughout Europe, for all products, for all destinations is 0% for our clients," says eClear founder Roman Maria Koidl.

ClearVAT as an answer to the EU VAT reform 2021 (e-commerce VAT Package)

As of 1 July of this year, all merchants without exception must register for tax purposes, report and pay VAT in countries of destination of consignments of goods - and this from the first euro of turnover. It is a massive problem for merchants, regardless of whether they make sales throughout Europe or send a single item to another EU country. The obligations include, among other things, knowing local tax rates (including around 50,000 exceptions in the EU), as well as correctly calculating, reporting and paying the VAT to the responsible tax authority. On the other hand, for clients of eClear AG, the cross-border B2C sale of goods within the EU (plus Switzerland, Great Britain and Norway) is registration-free, VAT-free, and even liability-free: eClear assumes the tax obligations abroad and thus also bears the risk of a local VAT audit.

One solution for 30 countries

ClearVAT can be used throughout Europe in all 27 EU member states and Switzerland, Great Britain and Norway; ClearVAT covers all applicable regulations and varying requirements of the different countries. With eClear's automation solutions, traders thus overcome the complexity of transactional taxes in Europe and accelerate their cross-border B2C business.

"The EU's VAT policy is hard to beat in terms of complexity and poses many challenges for merchants and tax advisors. The EU reform, which will come into force on 1 July 2021, will exacerbate this complexity for merchants," says the Chairman of the Supervisory Board of eClear AG, Peer Steinbrück, former Federal Minister of Finance.

With ClearVAT, merchants can sell VAT-free in 30 European countries without borders - a unique solution in Europe.

About eClear

eClear is the only VAT and Customs Clearing House in Europe. With its full-service solution "ClearVAT", the leading tax technology company takes over the complete processing of VAT obligations from cross-border B2C trade transactions. The cloud-based eClear solutions automate and significantly simplify all VAT, customs and payment processes in e-commerce trade. The company was founded in 2016 by Roman Maria Koidl. The supervisory board of eClear AG includes Peer Steinbrück, Thomas Ebeling and Dr Gerhard Cromme. eClear AG's processes are certified under Auditing Standard 880 of the Institute of German Certified Public Accountants. Further information can be found at <https://eclear.com>.

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