



## ITV Purchase to Pay Department

Trafford Wharf Road  
Trafford  
Manchester M17 1FZ

Dear Valued ITV Supplier,

One of ITV's key objectives is to strengthen our working relationships with our business partners. To achieve this, we have put two important initiatives in place.

Firstly, ITV has signed up to the **Prompt Payment Code**. In signing up we are committing to pay on time, give clear guidance to suppliers and adhere to good practice.

Secondly, **ITV is partnering with C2FO** to facilitate accelerated payment of approved supplier invoices via their secure C2FO Market. It is a flexible option for improving your working capital efficiency.

Through online access to the C2FO Market you will be able to view approved invoices that are eligible for early payment. You will then be offered the opportunity to propose a discount for early settlement of those invoices. Payment will still come direct from ITV. You retain control over the level of discount offered on invoices, potentially giving you access to financing at rates that are lower than your short term cost of borrowing, although ITV retains the final right on whether or not to accept your offer.

ITV C2FO is a *voluntary program* that is expanding as suppliers realise **significant benefits** from their participation, such as:

- Scheduling early receipt of payment to optimize cash flow
- Lowering your days sales outstanding (DSO)
- Providing you with an additional working capital funding option at competitive rates
- Reducing your cost of borrowing
- Creating visibility to ITV approved invoices in a secure online environment

**If you aren't the person responsible for cash management, please forward this letter to your Chief Financial Officer, Financial Controller or Credit Manager.**

To get started contact the ITV C2FO support team at 020 7123 5140, or email them at [c2fo@itv.com](mailto:c2fo@itv.com). They will guide you through the five-minute registration process, allowing you to participate in the first ITV C2FO Market clearing. When you have invoices that are eligible for early payment you will receive an email allowing you to join the ITV C2FO Market.

Thank you for your continued partnership with ITV.

**Richard Gillings**

Head of ITV Purchase to Pay