

CommentSold Launches Point of Sale Solution Built on Stripe Terminal, Featuring Real-Time Inventory Management, Fraud Protection, and Extremely Low Fees

New POS system will offer CommentSold customers a unified solution for in-person purchasing

Huntsville, Ala – September 22, 2022 – <u>CommentSold</u>, the leading live video commerce solution enabling retail businesses to unlock sales growth through live selling, today announced the launch of its point of sale (POS) system built on <u>Stripe</u>, a financial infrastructure platform for businesses. This addition to CommentSold's suite of solutions for retailers gives them access to a unified solution for in-person and online purchasing, inventory management, and seamless shopper experiences.

Stripe Terminal is an in-person payments solution for modern businesses that will power CommentSold's POS system and help online merchants augment their live selling revenue. Retailers use the CommentSold platform to simplify and automate retail operations, and marry their in-person and online presence through interactive shopping experiences.

"Live selling is the future of retail, and consumer demand for it is growing rapidly. As retailers manage both online and in-person sales, it is increasingly important to get omnichannel inventory and payment handling right," says Brandon Kruse, CEO of CommentSold. "We are thrilled to launch a point of sale system that ties directly into a shop's e-commerce platform. Our point of sale offering brings much-needed simplicity to our merchants as in-person sales can now update online inventory in real-time."

"For many customers, there's nothing better than having that special touch that comes with an in-person purchase," said Roshan Sadanani, Product Manager at Stripe. "Our collaboration with CommentSold unifies online payments and point-of-sale for businesses, helping them grow revenue across live streams, live sales, and everything in between."

CommentSold's digital platform already simplifies inventory and order management, payments, invoicing, labeling, packaging, and fulfillment processing for business owners and enables live selling on social media, mobile apps, and websites. With the addition of its POS system, CommentSold retailers will now be able to save time and labor with a fully integrated platform, simplify fulfillment with a single inventory management system for in-store and online purchases and reduce POS costs with free initial setup and terminal fees.

CommentSold's POS system was launched via a pilot program for select CommentSold customers in September 2021. Early adopters deemed it a significant asset to their business operations, giving them easy access to critical data while creating a cohesive sales experience for online and in-person shopping.

"When CommentSold piloted the POS system with us, it was life-changing for our entire staff," said Kati Kemph, owner of Illinois-based boutique Kie & Kate Couture. "It's been a seamless experience for both our brick-and-mortar business and our website, as well as our backend operations. Since adopting the POS, we've had far fewer errors and inventory discrepancies, which has had a tremendous impact on our sales."

Since Kie & Kate Couture launched with CommentSold POS in November 2021, ~60% of their GMV has been through the POS. By combining their brick-and-mortar with their online and social selling, Kie & Kate Couture has established an omnichannel sales strategy – a critical factor in driving and maintaining sales growth in retail.

With CommentSold's POS system, CommentSold customers can look up detailed information in existing accounts, create new accounts, add products to carts, add coupons, accept cash and credit, send email receipts, and integrate with receipt printers and cash drawers — all via their iPads. CommentSold will develop new features and functionality over the coming months based on ongoing feedback.

CommentSold's POS system is currently available to customers using CS Payments and includes benefits like one-click check-out, popular wallets like Apple Pay and Google Pay, local payment methods across most devices, and the CommentSold Dispute Protection service, which helps detect and prevent fraud.

To celebrate the launch and enable retailers to develop their omnichannel infrastructure, all new and existing CommentSold customers will receive a waiver on credit card transaction fees on the POS system through 2023.

For more information on CommentSold POS, go to <u>https://try.commentsold.com/features/point-of-sale/</u>.

About CommentSold

CommentSold is the North American leader of live selling technology, with over 4,000 small to enterprise-sized retailers, more than 95M items sold and \$2.8B+ in lifetime GMV. CommentSold's technology continues to provide small businesses and enterprises with best-in-class solutions for delivering engaging live video commerce experiences, such as with their white-label live video commerce technology, <u>Videeo</u>, which gives enterprises the ability to deliver engaging, branded live video commerce experiences by easily integrating live selling into an online retailers' existing e-commerce stack. In 2021 alone, retailers working with CommentSold processed over \$1.1B in GMV and shipped over 34M items. Clients use live video and shoppable video clips generated from live events to sell fashion, beauty, home goods, electronics and other items to over 16M registered users of the platform. CommentSold is led by entrepreneur Brandon Kruse and is based in Huntsville, Alabama. For more information, please visit <u>CommentSold.com</u>.

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