

Calcbench to Provide XBRL based Financial Data to SEC Analysts



October 5, 2015 New York, NY Calcbench, a leading financial data provider, is excited to announce its selection, through a competitive bid, to deliver subscription services to the Security and Exchange Commission. The award will allow a significant number of the SEC's analysts to have access to Calcbench's award winning financial analytics platform, powered by eXtensible Business Reporting Language (XBRL).

"We are big believers in the power of open data," said Calcbench CEO Pranav Ghai. "The SEC has built an amazing technology infrastructure for receiving, broadcasting, and archiving public-company disclosures in XBRL format, but gathering data and presenting data an easy-to-use analytical framework are two very different tasks. We are very proud that the SEC itself has recognized us as a trusted provider."

Calcbench processes XBRL files in real time, giving users access to rich, detailed financial data online and in Excel, just minutes after the information is filed. Calcbench allows anyone with basic analytical skills to take a detailed look at a company's public disclosures over time for any "tagged" variable; to use "normalized" or mapped metrics; to derive key ratios or make other custom-built calculations from the data; to cross-compare these results across industries or across a custom benchmark set of companies; to flag possible errors with an audit trail leading directly back to the data as actually filed; and even to examine financial statement footnotes for keywords and key metrics.

"These and many other important analytical tasks simply can't be done by downloading XBRL files one at a time from the SEC's Edgar website, which is excellent but not built for interactivity," added Calcbench President and co-founder Alex Rapp. "Calcbench provides powerful tools for quality control, forensics, and insight. The platform is also in use by several enterprise customers, including the Public Company Accounting Oversight Board, Audit Analytics, and several leading business schools including Vanderbilt's Owen School of Business and NYU's Stern School.

ABOUT CALCBENCH

Founded in 2011, Calcbench is the first company of its kind to fully harness the power of the new government mandated data standard XBRL, yielding an unprecedented direct line into the SEC's corporate financial data repository. Calcbench has revolutionized the use of artificial intelligence for XBRL data extraction, allowing users to easily retrieve information and perform financial data analysis not previously possible. <http://www.calcbench.com> Twitter: @Calcbench

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