



Ebury What borders?

Ebury

A dynamic solution to Naira exposure

ebury.com

Ebury is among the fastest-growing global Fintech companies.

Ebury as a company

We have achieved phenomenal growth year on year and have transformed from a small startup into one of the most exciting and disruptive names in finance. Ebury started in 2009 with 4 employees and today has:

| 1500+

Employees

| Bloomberg

Top forecaster

| 130+

Currencies

| \$42bn

Transacted in the last 12 months

| 32 Offices

In 24 countries

| Backed by Santander Bank



TECH CITY

500

Technology Fast 500
2017 Fintech Winner
Deloitte



Future 100 UK



50

Technology Fast 50
2017 Winner
Deloitte

glassdoor
4.5

Ebury Proposition

Global transaction
banking made
simple.



Ebury Solution

Ebury is a financial service provider specialising in local currency accounts, foreign exchange transactions, and trade finance. We are one of the few non-banks that issue our own IBAN accounts in various countries around the world. Due to our global presence we have extensive experience with international companies and their needs.

- Enable your customers and business partners to pay you locally
- Easy to use online platform, mobile app and API's
- Currency accounts in 30+ currencies in 20+ countries
- Leading FX Risk Management experts and solutions

International Payments

Fast and secure cross border payments
in **130+ currencies**

Cash Management

Currency accounts in **30+ currencies**
in **20+ countries**

Trade Finance

Pre-agreed credit lines for
import and export lending

Foreign Exchange

Extensive range of **FX spot** and **hedging**
solutions in 130+ currencies

Transaction Flow of Funds

Naira delivered locally G3 currencies paid domestically in UK, US or Europe

Origination of Order

- 1** Corporate details, amount and frequency sent for approval to Ebury.
- 2** Ebury provides collection account details for Corporate in Nigeria
- 3** Corporate executes trade with Ebury and an indicative price is provided.
- 4** Trade is T+4 (often quicker) and USD (or other CCY) payment instructions are confirmed.

Confirmation of Order by Ebury

- 5** Funds are confirmed as received by Ebury
- 6** NGN final rate is confirmed
- 7** Trade is finalized
- 8** Ebury settles USD (or other CCY)

Regulatory Status

Ownership Structure

Ebury is privately owned and is well capitalized and supported by some of the most prestigious technology investors in the world . In October 2019 Banco Santander, a leading global retail and commercial bank founded in 1857, became Ebury's largest shareholder by investing £350m for 50.1 % of shares. The second largest shareholder group is Ebury's co-founders and management, who reinvested at the same time as Banco Santander. Although Ebury's figures are consolidated within Santander's, it operates as an independent business at arm's length. Clients face Ebury as a counterparty.

Fx Counterparty - Key Risks and Mitigants

Liquidity risk - Ebury maintains a Liquidity Buffer that ensures it has enough resources, even in extreme scenarios, to meet its working capital commitments, namely margin calls with hedging counterparties. These resources comprise of cash and committed credit lines provided by financial institutions. The Liquidity Buffer is sized so to ensure its liquidity needs are met, in addition to regulatory capital requirements, under a "3-sigma" adverse market move scenario.

Market risk - All client transactions are booked back-to-back under ISDA documentation with liquidity providers (banks), resulting in Ebury not holding market risk.

Counterparty risk - Ebury clients are granted different trading credit terms (initial deposit plus variation margin) based on careful assessment of their financial health. Ebury has constructed it's own proprietary internal credit rating model. Single counterparty risk is mitigated by the (geographical) diversified customer base.

Compliance risk- Ebury has a multi-layered transaction screening and monitoring process in place and screens every transaction and continuously monitors client behaviour. Onboarding and transactions monitoring policies adhere to the most stringent policies of Ebury's local regulatory requirements.

Regulatory Status

Ebury is an Authorised Electronic Money (e-money) Institution (EMI) regulated by the Financial Conduct Authority ("FCA"), license no. 900797. Ebury Partners Belgium NV obtained its license as an Authorised Payment Institution with the National Bank of Belgium (NBB), license no. BE 0681.746.187, giving Ebury direct regulation in mainland Europe in addition to its UK license. Ebury Partners Markets Ltd is authorised and regulated by the Financial Conduct Authority as an Investment Firm to execute trades in FX Forwards, within the scope of MiFID II.