

20 July 2016

FairFX Group plc

("FairFX" or "the Group" or "the Company")

Directorate Change

FairFX, the low cost multi-currency payments service, is pleased to announce the appointment of Bob Head as a non-executive director.

Robert (Bob) Michael Head has held a variety of management roles including Regional Director for Old Mutual's African interests, the joint founder of egg.com and the first CEO of smile.co.uk. His most recent roles were that of a Special Advisor to the Commissioner of SARS (South African Revenue Service) and prior to that CEO of Old Mutual's Wealth Management Division.

Further to its announcement on 14 June 2016, the Company also confirms that Nick Jeffrey, non-executive director, has stepped down from the board with immediate effect.

Commenting on the appointment, CEO, Ian Strafford-Taylor, said :

"Bob's background in technology combined with his experience in the financial sector will be of significant benefit to the Group. We welcome him to board look forward to working with him."

"On behalf of the Board, I would like to thank Nick for his support over the last two years and wishes him well in his future endeavours."

Directorships held by Bob Head, aged 57, in the last five years:

Existing directorships	Previous directorships
Personal Group Holdings plc	Interfront SOC Limited
	Old Mutual Wealth Holdings Limited
	Old Mutual Wealth Management Limited
	Old Mutual Wealth UK Holdings Limited

There are no other matters to be disclosed in relation to Schedule 2, paragraph (g) of the AIM Rules.

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About FairFX

FairFX is a leading online international payment services provider, incorporated in the UK in 2005. The Company has developed a cloud-based peer-to-peer payments platform that enables personal and business customers to make easy, low-cost multi-currency payments in a broad range of currencies and across a range of FX products all via one integrated system. The FairFX platform facilitates payments either direct to Bank Accounts or at over 35 million merchants and over 1 million ATM's in a broad range of countries globally via Mobile apps, the Internet, wire transfer and MasterCard/VISA debit cards.

FairFX operates within the rapidly growing online multi-currency payments market and provides transactional services to both personal and business customers through four channels being Currency Cards, Physical Currency, FairPay and Dealing. The Currency Card and Physical Currency offerings facilitate multiple overseas payments at points of sale and ATM's whereas the FairPay and Dealing products support wire transfer foreign exchange transactions direct to Bank Accounts.

For Corporates, FairFX has a market-leading business-expenses solution based around its corporate prepaid card allied to a platform allowing the Corporate to better control expenses and improve transparency whilst removing administrative burdens from staff.

In addition, FairFX has entered into a number of "white-label" arrangements for the use of its P2P matching platform. Customers include easyjet and ThinkMoney. FairFX has also partnered with Concur Technologies, Inc. a leading provider of integrated travel and expense management solutions with over 25 million users globally. Such relationships provide strong support for FairFX's customer acquisition strategy.

This information is provided by RNS
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