

03 November, 2016

FairFX Group plc

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

Key Strategic Hire and Trading Update

FairFX, the low cost multi currency payments service, is pleased to provide the market with a trading update. Key items are:

- **FairFX hires James Hickman as Chief Commercial Officer**
- **Corporate card platform breaks £10 million barrier for monthly loads**
- **Turnover in the four months to 31 October 2016 up 45% year-on-year**

The Group has significantly strengthened its senior management team through the appointment of Mr. James Hickman as Chief Commercial Officer, effective from 1 December 2016. James joins FairFX from key industry competitor Caxton FX where he was Managing Director and instrumental in establishing and growing its prepaid currency card programme. At FairFX, James will be responsible for driving more revenue growth across all product lines with a principal focus on the corporate sector.

The Group's corporate card platform has performed particularly well in 2016, benefitting from the increased strategic focus that was announced in late 2015. Additional functionality has been added to the platform and there is a pipeline of further enhancements still to come. Last month a key milestone for the platform was passed with monthly loads exceeding £10 million for the first time and having doubled within just 6 months. During the 10 months to 31 October 2016, volume going through the corporate card platform is up by 92% compared to the same period for 2015.

The Group's overall performance has continued to be strong since reporting its interim financial results and remains in line with market expectations. Turnover in the four months to 31 October 2016 is up 45% year-on-year to £314 million, while turnover for the year to 31 October 2016 is up 24% to £656 million.

Ian Strafford-Taylor, Chief Executive Officer, commented: "The business continues to make great strides and has performed well during what has been a volatile period for the currency markets. We are also particularly encouraged that the corporate card platform has been achieving such strong growth against this backdrop.

"I am also delighted that James Hickman is joining FairFX as Chief Commercial Officer. This is a key strategic hire for FairFX and James has an outstanding record in the currency payments industry. He will be playing an integral role in the next stage of our growth."

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About FairFX

FairFX is a leading 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 30 million merchants and over 1 million ATM's in a broad range of countries globally via Mobile apps, the Internet, SMS, 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. Partners include easyjet, ThinkMoney, Pitney Bowes and Quintessentially. 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.

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