

5 April 2018

FairFX Group plc

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

FairFX Group launches self-issuance of cards and commercial finance capability

FairFX, the e-banking and international payments group, is pleased to announce the achievement of two further milestones as part of its digital banking strategic plans, with the commencement of self-issuance of Mastercard branded cards and launching a commercial finance capability to its business banking customers.

Self-issuance allows the Group to consider multiple options for issuance of cards across its entire product suite and delivers the stated objective of achieving increasing economies of scale, whilst selectively internalising appropriate parts of the value chain. Developing this facility was made possible through the Group's e-money licence and its principal membership of Mastercard (as announced in December last year).

In addition, the Group has launched a commercial finance capability through a collaboration with Alternative Business Funding, which connects customers with appropriate and properly regulated lenders. The Board believes this is a natural extension of the Group's comprehensive digital banking offering through the CardOneBanking platform. Customers will be able to access a variety of funding options online, including loans which can be approved in hours rather than days. The provision of this service adds a crucial banking capability and will broaden the appeal of the Group's offering, whilst improving the ability to add more business customers without taking on any credit risk.

Ian Strafford-Taylor, CEO of FairFX, said: *"Achieving the milestones of issuing the first cards under our Mastercard license, and adding a commercial finance capability to our digital Banking suite are important steps forward for the FairFX Group. The successful launch of self-issuance is testament to the Group working as a unified team with the CardOneBanking banking team in Chester, ably led by CEO and Banking Head Adam Rigler, alongside other areas in the Group. Together, these successes tie in with our twin strategies of increasing efficiency whilst adding new products."*

Adam Rigler, Head of Banking for FairFX Group and CEO of CardOneBanking said: *"Self-issuance enables us to better manage the service levels we can offer to our customers which will further improve customer satisfaction and thereby retention. Furthermore, offering quick and simple access to commercial finance is in response to requests from our current customer base as obtaining funding for SME's from traditional lenders can be difficult and time consuming."*

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

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About FairFX

FairFX is a leading challenger brand in banking and payments that disintermediates the incumbent banks with a superior user experience and low cost operating model. This 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 provides banking and payment services to both personal and business customers through four channels: Currency Cards, Physical Currency, International Payments and Bank Accounts. The Currency Card and Physical Currency offerings facilitate multiple overseas payments at points of sale and ATM's whereas the International Payments channel supports wire transfer foreign exchange transactions direct to Bank Accounts. For Corporates, FairFX has a market-leading business-expenses solution based around its corporate prepaid platform and card that can yield significant savings on a Corporate's procurement through better controls and improved transparency and also streamline the procurement process thus saving administrative costs. Through the recent acquisition of CardOneBanking, FairFX now has the capability to offer retail and business Bank Accounts with all the functionality you would expect from a Bank, namely faster payments, BACs, direct debits, international payments and a debit card.

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