

4 March 2019

**FairFX Group plc**

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

**Further progress in Supply Chain Rationalisation**

FairFX, the e-banking and international payments group, is pleased to announce further progress in its strategy of rationalising its supply chain. As announced on 25<sup>th</sup> January, the Group was focussing on rationalising the supply chain to improve margins across the corporate card division.

This has now progressed ahead of schedule and, as a result of better financial terms secured with its existing supply chain partners, FairFX will benefit from a greater share of revenues going forward.

**Ian Stafford-Taylor, Fairfx Group CEO, added:**

"An integral part of our strategy has long been to enhance our supply chain, both in terms of internalising processes where appropriate to increase share of revenues and securing better commercial terms to reduce our costs, the benefits of which improve further as the business scales. I am delighted with the significant progress we have made in this area in recent weeks and to complete this particular phase of the project ahead of schedule."

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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 CardOne, 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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