

Press Release - 20 October 2021

TopSource Worldwide chooses Ebury for international payroll payments partner

- Ebury will support TopSource Worldwide's growing client base of over a thousand businesses in making payments to thousands of employees
- Ebury's proposition allows high volume time critical payments in over 140 currencies to 200 countries alongside a dedication to customer service
- Integration of Ebury Mass Payments helps TopSource Worldwide remove barriers to growth for international scale-up clients

London, 20th October 2021 - Press Release

Ebury and TopSource Worldwide are delighted to announce a new partnership that will allow clients to accelerate their headcount growth internationally without the normal payroll and payment challenges.

TopSource Worldwide, the leading global payroll and employer of record provider, will make use of Ebury Mass Payment's technology and capabilities to provide clients with a scalable payroll payment service that can make payments to employees based in over 200 countries across 140 currencies.

The scalable service means that TopSource Worldwide clients, many of which have employees in multiple global locations, will be able to quickly grow their headcounts without having to deal with the practical challenges and cost of setting up a legal entity and payroll function on the ground in every country they are active in.

Ebury, a leading fintech company that simplifies cross-border trade and payments by offering international transactions, FX hedging and account collection solutions for businesses, has developed its own bespoke payments platform, that delivers a host of pre and post transaction functionality including:

- Country specific bank account and payment requirements
- Mass beneficiary data upload
- Pre-payment beneficiary data validation

Ebury What borders?

+44 (0) 20 3872 6670 | Ebury - 3rd Floor, 100 Victoria Street, SW1E 5JL, London

info@ebury.com | ebury.com

- Pre-go live Payment (Penny) Tests
- Mass payment multi-currency payment file uploads
- Automated beneficiary payment email notification
- Exportable Transaction reports

Ebury's platform ensures funds are routed quickly, cheaply and in a way that minimises the risk of deductions for employees. Ebury's payment hub makes use of Faster Payments, SEPA, ACH and Swift to ensure its secure payments reach the intended beneficiary without any unexpected deductions, while its specialist customer service function is on hand 24/7 to provide assistance and advice.

TopSource Worldwide, which was created in August 2021 following the merger of TopSource Global Solutions and PEO Worldwide, selected Ebury Mass Payments as its global payroll partner following a competitive tender process. TopSource Worldwide currently makes payments to thousands of employees across over a thousand global businesses.

Owain Walters, Managing Director of Ebury Mass Payments, commented: *"We are delighted to be partnering with TopSource Worldwide to help high growth businesses scale their international operations. Global employment trends and the proliferation of high growth technology companies have seen this type of 'last mile' payments grow in strategic importance for businesses looking to scale up overseas."*

Paul Sleath, CMO of TopSource Worldwide, commented: *"This partnership comes at an exciting time for the business as TopSource Worldwide continues to grow as an experienced, trusted payroll and Employer of Record provider."*

"Delivering a reliable, high-quality service is of paramount importance to our clients, so Ebury's combined people and technology offering, coupled with its scale and risk management expertise made them a natural choice for us. Previously, this kind of service was only available to the largest global corporations, but we're excited to bridge the gap and allow for real change."

– ENDS –

Media enquiries:

Temple Bar Advisory

Alex Child Villiers / William Barker / Sam Livingstone

Ebury@templebaradvisory.com

07827 960151 // 07769 655437

Ebury What borders?

+44 (0) 20 3872 6670 | Ebury - 3rd Floor, 100 Victoria Street, SW1E 5JL, London

info@ebury.com | ebury.com

About Ebury

Ebury is a fintech company offering financial solutions aimed mainly at SMEs and midcaps. It specialises in international payments and collections, offers foreign exchange activity in over 130 currencies for both major and emerging markets, as well as cash management strategies, trade finance, and foreign exchange risk management.

Founded in London in 2009 by Spanish entrepreneurs Juan Lobato and Salvador García, the company has grown its global market presence to a network of 24 offices in 20 countries and more than 1,100 employees. The volume of transactions executed by Ebury amounts to \$21 billion annually.

Throughout its history, the company has received more than 20 international awards, including the Financial Times 1000 Europe's fastest-growing companies 2020 and The Sunday Times Tech Track 100. All these recognitions place Ebury as one of the leading European fintech companies.

About TopSource Worldwide

TopSource Worldwide provides a complete suite of employer services that allows clients to employ and pay people promptly, consistently and compliantly, locally and internationally as it suits their business needs.

TopSource Worldwide is backed by Horizon Capital and has an international footprint and the far-reaching expertise needed to truly support clients with their local payroll, global Employer of Record or global payroll needs.

Payroll anywhere. Employ everywhere.

For more information, please visit - www.topsourceworldwide.com

Ebury What borders?

+44 (0) 20 3872 6670 | Ebury - 3rd Floor, 100 Victoria Street, SW1E 5JL, London

info@ebury.com | ebury.com