



PRESS RELEASE – TUESDAY 12 DECEMBER 2023

Ebury acquires Prime Financial Markets and establishes presence in Africa

- Ebury acquires South Africa-based firm specialising in advisory & intermediary services in treasury and financial markets space
- The transaction establishes Ebury's first presence in Africa, key to its global strategy
- Ebury achieved substantial growth in 2023 amid high demand for alternative banking services

Ebury, the global financial technology firm headquartered in London, announces the acquisition of financial services firm **Prime Financial Markets** based in Johannesburg, South Africa.

Prime Financial Markets is a registered Financial Services Provider offering financial market advice and intermediary services in the treasury and financial market space with significant experience supporting customers with their financial market exposure.

Prime Financial Markets' capabilities include treasury evaluation services, hedge execution services, systems offering, liquidity and covenant management as well as treasury policy and risk integration advice.

The acquisition marks Ebury's entrance into Africa for the first time, establishing a local office in South Africa. Demand for Ebury's services has driven significant international growth with over 1,700 employees operating from 38 offices in 23 countries with annual transaction volumes of over \$27 billion.

Ebury is an FX and payments specialist, offering financial solutions to help SMEs and midcaps trade internationally. It specialises in international payments and collections, offers foreign exchange in over 130 currencies for both major and emerging markets, as well as cash management strategy, trade finance, and foreign exchange risk management.

Juan Lobato, Co-Founder and Co-CEO at Ebury, commented: "We're delighted Prime Financial Markets are joining the Ebury family. Its complimentary suite of services is a natural fit with our global capabilities and the transaction enables us to establish a new geographic presence at the heart of Africa's financial services market. International expansion is key to our strategy and this acquisition further strengthens both our platform for growth and our ability to provide a market-leading service to clients."

Gert Delpont, Managing Director at Prime Financial Markets, commented: "Ebury's global scale, innovative technology and bespoke customer service makes them a natural partner for our business. It is a hugely ambitious business and we look forward to achieving those lofty strategic goals together particularly in Africa, our geography of expertise."

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About Ebury

Ebury is a global financial services firm that empowers businesses of all sizes to trade and grow internationally with ease by removing global barriers. It provides unified solutions such as international payments and collections, FX in 130+ currencies, cash management, business lending, risk management and API integrations.

Founded by Juan Lobato and Salvador García in 2009, the company is one of the fastest-growing global fintech companies, with over 1,700 employees now operating from 40 offices across 25 countries. Backed by top-tier investors and regulated by the Financial Conduct Authority in the UK, Ebury transacted £25.5 billion annually in FY23.

Ebury's product strategy enables it to be a more embedded financial services partner by providing comprehensive solutions for cash management, payments, lending, and FX risk management. These product capabilities are packaged through a global, reliable, easy-to-use, and secure platform underpinned by scalable infrastructure, solid treasury management capabilities, and profound regulatory compliance expertise.