

PRESS RELEASE – 14 January 2025

Ebury to acquire Lithuanian international payments provider ArcaPay amid strong growth and continued profitability momentum

- **Ebury continues its international expansion by entering into an agreement to acquire ArcaPay, providing a foothold in the Baltic and Finnish markets**
- **Group financial results underline continued revenue and profitability growth trajectory**

Ebury, the global financial technology firm that empowers small- and medium-sized businesses to trade and grow internationally, is pleased to announce it has entered into an agreement to acquire ArcaPay, a Lithuania-based specialist provider of B2B cross-border payment solutions.

The acquisition of ArcaPay, which is subject to regulatory approvals, will enable Ebury to expand in the Baltics, help existing clients grow in the region and further strengthen and complement its core capabilities in international payments. The transaction follows the opening of new European offices in Dublin and Stockholm, and further country expansion into South Africa, New Zealand, Chile and Mexico.

Based in Vilnius, Lithuania, ArcaPay offers international payments, and currency risk management services tailored to small- and medium-sized businesses (SMEs). Founded in 2011, the company has grown to serve about 1500 clients, addressing the increasing demand from SMEs in the Baltic and Finnish markets.

Group Financial Results and Operational Highlights

Ebury has published its results for the year ended 30 April 2024 (FY23/24) and has continued to see strong momentum in the first half of FY24/25.

Group revenues over the period ended 30 April 2024 increased 8% to £220.6m (FY22/23: £203.7m) with a revenue CAGR of 42% since FY21/22. EBITDA grew to £9m with margins increasing to 4%, drawing on operational and cost efficiencies.

Ebury saw significant customer growth in FY23/24, driven by both the acquisition of new clients and retention of existing ones, as the Company continued building a unique platform to address the evolving needs of international SMEs. This growth resulted in over 16,700 customers transacting with Ebury in the year ended 30 April 2024 (an increase of 24% compared to FY22/23).

Ebury has continued its strong momentum in H1 24/25 with revenue growth exceeding 20% and EBITDA margins increasing to over 10%. This builds on a strong performance in FY23/24, driven by Ebury's continued focus on customers, growth in existing markets, and strategic expansion into new countries.

As previously announced, over the period, Ebury appointed Bruce Carnegie-Brown as Chair to support continued growth.

Juan Lobato, Founder and CEO of Ebury, said: *"I am pleased to welcome Marius and the ArcaPay team to the Ebury family. We have been impressed by their fast growth, addressing the increasing local demand of SMEs seeking to trade and grow internationally. The addition of ArcaPay will allow us to*

deliver our strategic priorities of leveraging targeted acquisitions, serving our existing clients more successfully and expanding into new attractive markets. I look forward to what we can achieve together.

The results that we are disclosing today, delivering strong revenues and profitable growth with a 42% revenue CAGR since FY21/22, demonstrate Ebury's momentum as we start 2025. As the leading specialist that addresses the complex needs of SMEs operating cross-border, we are well-positioned to benefit from the growing opportunity in the international payments market.

I am excited about our next phase of growth, and I want to thank our talented and committed Ebury colleagues across the business for their steadfast support."

Marius Bausys, Founder of ArcaPay, commented: *"We are thrilled to join Ebury, a world-class leader in cross-border payments, and bring its tailored offering to the Baltic and Finnish markets. Ebury will allow us to provide greater specialised support for SMEs and companies of all sizes in the region. With the support of Ebury, we are excited to help our clients thrive and succeed in the global economy."*

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About Ebury

Ebury is a global financial services firm that empowers businesses to trade and grow internationally. It offers a comprehensive suite of products including international payments and collections, business lending, and risk management.

Founded in 2009 by Juan Lobato and Salvador García, Ebury is one of the fastest-growing global fintechs, with over 1,600 employees and more than 40 offices in 29 markets. In FY 2024, Ebury increased global revenues to over £221 million.

Ebury is regulated by the Financial Conduct Authority in the UK and backed by top-tier investors, including a majority share ownership by Banco Santander.