

Kantox closes \$11 million Series B investment

Existing investors support Kantox's next phase of growth

27 May 2015, 8am: London, UK – Today, Kantox announces that it has completed an \$11 million Series B funding round, led by Partech Ventures and IDinvest Partners and with contribution from Cabiedes & Partners. All three firms are existing investors. This brings Kantox's total funding to \$19 million since its launch in 2011.

Kantox's peer-to-peer platform offers SMEs and mid-caps a cost-effective and transparent alternative to trading FX with banks and brokers. The \$11 million injection of capital will consolidate business growth in European markets, as well as fuelling further development of the platform to meet the needs of its growing client base, who are seeking complete and centralised control and visibility of their FX risk exposure across multiple geographies.

Patrick de Nonneville, former partner at Goldman Sachs, has also invested in the funding round. He will now join Kantox's board of directors, using his rich experience in financial markets to advise the company on future growth and direction.

In February 2015, Kantox reached a landmark success of \$1 billion worth of transactions processed since launch. The company has since experienced extraordinary growth, with an additional \$0.5 billion worth of FX transactions completed in the last three months alone. It saw its largest ever trade - \$33,670,000 – just this month.

Kantox is set to overtake \$2 billion in total FX trades and reach over 2,000 clients before the close of this year. With 400% year-on-year growth already achieved in Q1 2015, the ambitious FinTech company is on track to meet its goal of tripling growth every year.

Kantox now serves more than 1,500 corporate clients, ranging from small businesses to mid-cap companies with revenues in the billions - some of whom are listed on the stock exchange. The company consists of over 50 employees across its London and Barcelona offices and its client list of SMEs, mid-caps and corporates spans a multitude of industries, including technology, pharmaceutical, electronics, tourism, transport and even fast-growth start-ups. To date, Kantox has saved its clients more than \$20 million.

Philippe Gelis, Kantox co-founder and CEO, commented: "We are very excited to announce the successful closing of this new investment round. Closing a round with existing investors is a real proof of confidence from them. We wanted to move fast and close a round quickly and they fully supported us in that strategy.

"People are hungry for financial services that do not come from banks or traditional financial institutions. For this reason, FinTech has grown so much so quickly in the last few years. In 2014, Lending Club's IPO really was a game-changer for FinTech and for finance as a whole. The growth of the FinTech sector will continue and the corporate sector will benefit from it enormously. This financing round will support us in our aim to further bring innovation and products to the corporate FX sector."

Patrick de Nonneville, former partner at Goldman Sachs and new investor in Kantox comments: "Fintech is a booming sector, but companies with a truly huge market and the right skill set in regulatory, compliance and risk management as well as technology and marketing are rare. I believe Kantox is uniquely well positioned to deliver on its promise of transparent and smooth access to FX markets for businesses worldwide. I'm honoured and excited to join the board as Kantox starts the next stage in its growth."

About Kantox

Kantox is a pioneering foreign exchange marketplace for businesses, bringing light and providing fresh air in an obscure, static market. We offer SMEs and mid-cap companies, with revenues in the billions, a comprehensive FX management platform designed to provide efficiency, transparency and fairness in corporate FX. Our P2P matching technology allows them to avoid the high (and often hidden) fees charged by banks and brokers. In May 2015 Kantox was recognised as the top FinTech company in the European ICT Spring Awards – backed by SWIFT.

<http://kantox.com/en>

About Partech Ventures

Partech Ventures is an investor specialized in high-growth-potential internet and information technology companies. The Partech Ventures team benefits from a long-standing track record in the American and European Venture Capital markets. The team has a strong experience in the international development of companies. Partech Ventures is the winner of the "Les Echos" Best Venture Capital team prize thanks to the multiple sales of portfolio companies to industry leaders. This investment strategy has been successfully applied for over 30 years and a large number of portfolio companies have successfully executed their IPO or have been acquired by strategic players, including: Akimbi Systems (VMW), Alvarion (ALVR), Apsylog (PRGN), Ascend Communications (ASND), Brands4Friends (EBAY), Buongiorno (BNG.MI), Business Objects (BOBJ), Cadence Design (CDNS), Cartesis (SAP), DailyMotion (ORANGE), DCT (SYMC), DiBcom (PARROT), Digital Island (ISLD), Digitick (VIVENDI), Fluxus (BT), Informatica (INFA), Inquire (ORCL), Invensense (INVN), ISDnet (CW), Jobpartners (TALEO), Jungo (NNDS), Meiosys (IBM), Pentasafe (NTIQ), Q-layer (ORCL), Quinstreet (QNST), Qype (YELP), Teknovus (BRCM), Verifone (PAY), Vignette (VIGN) et Visicu (EICU).

<http://www.partechventures.com/>

About Idinvest Partners

Idinvest Partners is a leading pan-European private equity manager focused on the middle market segment. With over €4 billion under management with success stories like Criteo (recently listed on the Nasdaq – CRTO), Meetic or Dailymotion. Idinvest Partners has developed several complementary areas of expertise including venture capital investments in innovative European start-ups, primary, secondary and mezzanine investments in European non-listed companies, and private equity consulting. Founded under the name AGF Private Equity in 1997, Idinvest Partners was formerly part of the Allianz Group until 2010 when it joined forces with IDI Group to become independent.

<http://www.idinvest.com/en/index.php>