

BNP Paribas signed an agreement for the acquisition of Kantox

- Kantox, a leading fintech for automation of currency risk management, will accelerate its growth with the support of BNP Paribas and the strengths of its integrated business model.
- This acquisition builds on the initial strategic partnership between BNP Paribas and Kantox initiated in September 2019.

BNP Paribas is pleased to announce the signature of an agreement for the acquisition of Kantox, a leading fintech for automation of currency risk management. Kantox's software solution has managed to successfully re-bundle the Corporate FX workflow, offering a one-stop-shop, API driven, plug-and-play solution which has emerged as a unique technology within the B2B cross-border payments sector. Kantox's technology provides unrivalled level of automation and sophistication to Corporates in setting up hedging strategies.

By leveraging its integrated business model, BNP Paribas is well positioned to accelerate and extend Kantox's offering to a wide range of Corporate clients across the globe. The acquisition of Kantox is supported by the Global Markets business of BNP Paribas' CIB division and the business centres of the Commercial, Personal and Banking Services (CPBS) division. The two divisions aim to deploy Kantox technology to large corporate as well as SME and Mid-Cap clients, capitalising on market knowledge and local presence of the Group.

This acquisition illustrates BNP Paribas' *Growth Technology Sustainability 2025* plan, that sets out to accelerate the development of technological innovations, to enhance customer experience and to provide best-in-class capabilities to its clients.

Philippe Gelis, CEO and co-founder at Kantox: *"We have been serving clients together since 2019 when our technology partnership started. During those 3 years, we spent a lot of time together in the field, getting the opportunity to understand that together we were stronger and able to bring more value to clients. It is the best of both worlds, the leading software company in the currency management automation category and the leading bank in Europe."*

"We are delighted to strengthen our partnership with Kantox, which brings to our clients a unique and innovative platform to automate their currency risk management. Corporate treasurers are currently navigating turbulent markets and advanced technology can help mitigate some of the challenges, easing the burden of manual tasks and allowing them to focus on their core business." said **Olivier Osty, Head of Global Markets, BNP Paribas CIB.**

"The acquisition of Kantox presents a further illustration of our ability to establish long-term partnerships with fintechs in an ever-increasing range of areas. Supporting our clients in their international development and providing them with the most advanced technological solutions have always been our priority and are as such key pillars of our GTS 2025 strategic plan." stated **Yann Gérardin, Chief Operating Officer, Head of BNP Paribas CIB.**



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“This acquisition demonstrates how our distinctive model and integrated platform strategy are able to create value and develop business opportunities. Our leading positions with European companies of all sizes will enable Kantox to further accelerate its development, while improving our customers' experience.” added **Thierry Laborde, Chief Operating Officer, Head of BNP Paribas CPBS.**

The acquisition is subject to regulatory approvals and is expected to complete in the coming months.

About BNP Paribas

BNP Paribas is the European Union’s leading bank and key player in international banking. It operates in 65 countries and has nearly 190,000 employees, including nearly 145,000 in Europe. The Group has key positions in its three main fields of activity: Commercial, Personal Banking & Services for the Group’s commercial & personal banking and several specialised businesses including BNP Paribas Personal Finance and Arval; Investment & Protection Services for savings, investment and protection solutions; and Corporate & Institutional Banking, focused on corporate and institutional clients. Based on its strong diversified and integrated model, the Group helps all its clients (individuals, community associations, entrepreneurs, SMEs, corporate and institutional clients) to realise their projects through solutions spanning financing, investment, savings and protection insurance. In Europe, BNP Paribas has four domestic markets: Belgium, France, Italy and Luxembourg. The Group is rolling out its integrated commercial & personal banking model across several Mediterranean countries, Turkey, Eastern Europe as well as via a large network in the western part of the United States. As a key player in international banking, the Group has leading platforms and business lines in Europe, a strong presence in the Americas as well as a solid and fast-growing business in Asia-Pacific.

BNP Paribas has implemented a Corporate Social Responsibility approach in all its activities, enabling it to contribute to the construction of a sustainable future, while ensuring the Group's performance and stability.

About Kantox

Kantox provides Currency Management Automation software that enables companies to effectively manage their FX workflow and leverage currencies for growth. Kantox currently works with hundreds of clients across a wide spectrum of industries, including the food, travel, chemical, e-commerce, manufacturing, oil and gas sectors. The company is headquartered in London and authorised by the Financial Conduct Authority and Kantox European Union, SL is based in Barcelona and authorised by the Bank of Spain. For more information, www.kantox.com, @Kantox, LinkedIn.

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