



Neo receives approval from the Bank of Spain to launch a corporate multi-currency account.

Barcelona, 9th of July 2019

Neo has been authorized to offer a multicurrency account for corporates. Neo will now create a PSD2 payment institution which will be supervised by the Bank of Spain.

Neo will allow the account holder to receive, store and pay in around 30 currencies. The Neo account will include an IBAN in the client's name, and will be fully programmable in order to offer extended automation capabilities to clients. It will rely on a proprietary Core Banking System developed by Neo Fintech Lab in the UK.

The payment services will be exclusively available on [getneo.com](https://www.getneo.com), and will run alongside the FX hedging services already offered by Neo Capital Markets (the investment services entity of the group). Clients will now be able to hedge 90+ currencies and receive / make payments in 30+ currencies from a single place.



Founding team from left to right: Laurent Descout (CEO), Nuria Molet, (Head Legal), Emmanuel Anton (CPO) and Ian Yates (CTO)

Neo is the first European fintech that offers in a single platform both investment services (ruled by MIFID2) and payment services (ruled by PSD2). This demonstrates the commitment of the firm to bring all corporate finance services within a financial "one-stop shop."



This converts Getneo.com into a unique gateway to a large range of services. This includes virtual multi-currency accounts for international payments and collections, FX hedging solutions and treasury investment. The platform will allow clients to reduce costs, but more importantly it will allow clients to digitalize their treasury department, automate tasks and reduce the numerous errors which can occur through manual input. Neo will also include features inspired from Treasury Management Systems (TMS) which are normally reserved for large multinationals due to the high cost.

Activities will be supported by the Neo proprietary "Core Banking System," which will ensure connectivity to clearing systems and the holding of a transactions ledger. Having its own CBS is the guarantee that our clients remain in control of their data all along the chain. It is also a guarantee that Neo will be able to control its growth with no external dependencies. Neo CBS is developed in the UK by Neo Fintech Lab.

Laurent Descout, CEO: *"Our vision back in 2017 was to create a platform that can replace the old fashioned banking platform. A true "One-stop shop" that offers all the financial products a corporate client needs to operate in a global environment. Operating with Neo does not require any complex installation. It is 100% on demand with the client being in complete control. The platform ensures clients can reduce costs and increase efficiency by reducing manual tasks and improving processes. Our 100% API approach also offers clients great automation possibilities."*

The Neo multi-currency account will be available start 2020 in Spain, France, UK and Poland.

About the NEO Group:

The Neo Group was created in 2017 by Laurent Descout, Emmanuel Anton, Nuria Molet, Ian Yates, Mathias Ifergan and Matthew Pilling. Neo aims at gathering into a single one-stop shop the full scope of corporate banking services in order to contribute to the digital transformation of treasury departments. Our solutions are 100% proprietary, simple to use and fast to implement.

Neo offers access to most FX hedging instruments including, forward FX, FX options and FX swaps.

The Neo Group is headquartered in Barcelona and employs 25 people between Barcelona, London and Cambridge.

The group is composed of Neo Capital Ventures SL, Neo Capital Markets SV SA and Neo Fintech Lab SL.

For more information please visit www.getneo.com or follow us on twitter: @getneonews

Neo Capital Markets SV SA handles market operations and is regulated as an Investment Firm. It is registered with the Spanish market authority (*Comisión Nacional del Mercado de Valores* or CNMV) under firm number 283.

END RELEASE

CONTACT PRESS

Laurent Descout, CEO.

Email: ld@getneo.com

Twitter: @ldescout/ @getneonews

T: +34 938 538 638

NEO CAPITAL MARKETS SV, SA

A66888595

Numero de registro CNMV: 283

Calle del Comte d'Urgell 143, 6-2

08036 Barcelona, Spain

www.getneo.com