



Finverity and Tesselate Group partner to digitally transform working capital financing for banks and NBFIs with demand at an all-time high

<u>Finverity</u>, the trade and supply chain finance digital ecosystem, today announced a strategic partnership with <u>Tesselate Group</u>, a leading provider of adaptable and scalable business systems.

The collaboration enables many more banks and NBFIs to fully digitalise their operation using Finverity's technology, FinverityOS, while managing all working capital and supply chain finance products on a single operating system. Tesselate's breadth of banking relationships and interoperability combines with Finverity's cutting edge technology to create a truly industry-leading solution that can be seamlessly integrated.

Digitalising trade and SCF operations promotes innovation, and allows banks and NBFIs to increase revenue streams from new and existing clients and streamline operational processes. The partnership comes at an opportune moment for supply chain finance and for banks, as demand for this technology has never been higher.

According to BCR's <u>World Supply Chain Report 2023</u>, global supply chain finance volumes have grown 21% year-on-year. At the same time, the <u>trade finance gap</u> – the difference between requests and approvals for financing – has expanded 50% in just two years to \$2.5tn. But in spite of the obvious demand and need for supply chain finance, a clear majority of banks do not have a platform. Many rely on manual, outdated and even paper-based systems that have changed little since the 1980s.

By combining Finverity's technology and expertise in working capital and supply chain finance products with Tesselate Group's adaptable business systems, and interoperability layer Hive.t, new systems that would typically take months to deploy can be deployed in as little as 30 days.

Better equipping banks and NBFIs with a robust and adaptable system in this way enables them to navigate the triple threat of rising interest rates, inflation and geopolitical uncertainty.

"We are excited to collaborate with Finverity to provide businesses with a transformative solution for working capital management," said **Said Guida, Managing Partner at Tesselate Group**. "This collaboration not only enhances operational efficiency, but also empowers businesses to diversify their product offerings and drive revenue growth."

"Speed to market and time of implementation have become key decision-making factors for Banks when choosing a technology partner. Our solution in collaboration with Tesselate allows Banks and NBFIs to access fully integrated, world-class SCF solutions in record time. We are incredibly excited for what's ahead!" said **Alex Fenechiu, COO & Co-founder, Finverity**.

About Tesselate

Tesselate has over a decade of experience in consulting and managing technological projects dedicated to the financial sector, with an in-depth expertise in Corporate Banking – Trade Finance, Supply Chain Finance, SME Lending, Syndicated Lending and Cash Management. Tesselate Group offers deep experience in managing complex projects, helping Financial Institutions to meet organizational and operational changes to support business growth. With a deep understanding of banking processes, we implement cutting-edge technology to streamline banking operations bringing value to your company, value that will be passed to your customers.

https://tesselategroup.com

About Finverity

Finverity was founded in London in 2017, with the goal of helping to fix the global trade finance gap.

The Finverity digital ecosystem provides the technology, working capital and expertise to make trade and supply chain finance (SCF) actually work for businesses, banks and NBFIs.

The digital ecosystem comprises of two complementary offerings:

FinverityOS (SaaS), the end-to-end operating system designed to digitally transform trade and SCF operations, client experience and revenue generation capabilities at local and regional banks and NBFIs.

Finverity Capital, tailored trade and SCF solutions, with two core products:

- Finverity CapitalAccess empowers ambitious corporates to seamlessly access working capital and reach their next level of growth.
- Finverity CapitalInvest enables funding partners to deploy capital into quality trade assets securely, easily and at scale.

Visit Finverity today to find out more about how it is driving innovation in the realm of trade finance and SCF.

https://finverity.com/