

Press release

Marco Polo welcomes BayernLB, Helaba and S-Servicepartner as new members to the global trade finance network

Munich, 25 April 2019 – BayernLB, Helaba and S-Servicepartner have announced today that they've joined the Marco Polo Network for piloting and evaluating purposes. Marco Polo is the largest and fastest growing trade finance network in the world, powered by distributed ledger technology (DLT) and focusing on bringing significant efficiencies in financing trade.

The Marco Polo Network is a joint initiative bringing together R3, TradeIX and 20 leading financial institutions based in Europe, North and South America, Middle East and Asia Pacific. Their mission is to provide and grow the first distributed trade finance network, allowing banks to offer access to open account, traditional and structured trade finance solutions to their corporate clients in a more efficient, transparent and connected way.

R3's Corda blockchain technology was developed with enterprise privacy and connectivity requirements in mind, and therefore ideally suited for financial transactions. It provides permissioned and real-time visibility that fosters an unprecedented level of trust and collaboration among trading parties.

Daniel Cotti, Managing Director, Centre of Excellence for Banking and Trade for the Marco Polo Network, said "Today, we have the resources and technology to transform the way banks serve their trade finance customers and enable easier access to credit, while minimizing risk and increasing transparency." We're delighted to welcome BayernLB, Helaba and S-Servicepartner as valuable partners on this journey to fundamentally evolve how corporate clients access working capital finance."

The Marco Polo Network is also challenging the status quo with the recent release of the first working capital finance App embedded into the ERP system. Launched earlier this month on Oracle Netsuite, the Marco Polo ERP App makes allows companies to access and manage trade finance programs and working capital solutions directly from within their ERP system.

Florian Seitz, Head of Trade & Export Finance, BayernLB said "Joining the Marco Polo Network considerably enhances our range of digital solutions to the benefit of our customers," commented Florian Seitz, head of the Trade & Export Finance Department at BayernLB. "It allows us to settle trade finance transactions securely and transparently and all the parties concerned profit from the efficiency gains Marco Polo generates by connecting ERP systems. This provides real value added for our export-oriented customers."

Dr. Martin Scheele, Head of Asset Backed Finance, Helaba, said: "Helaba already offers its customers a wide range of tailor-made working capital financing solutions. Going forward the Marco Polo platform will enable us to connect much more efficiently with our customers, investors and important service providers such as credit insurers. The platform, based on Corda blockchain technology, therefore offers an ideal environment for optimising and further expanding our product portfolio in order to provide secure and tailor made solutions to our customers with less administrative effort on both sides."

Robert Seelen, Head of International Services, S-Servicepartner, said: "We are delighted to collaborate with the Marco Polo Network and help pave the way for a more transparent and efficient way to leverage supply chain finance solutions, which may be used by the savings banks, and their business clients. We are also proud to contribute to the development of modern and digital solutions that will benefit global trade by driving more business opportunities in Germany."

About BayernLB

BayernLB is a leading financial services provider for the Bavarian and German economies. Its focus is on serving its customers. These include Mittelstand companies and large corporates, savings banks and public authorities, customers in the real estate industry, and retail customers, who are served primarily by the Deutsche Kreditbank (DKB) subsidiary. It is owned by the Free State of Bavaria and the Bavarian savings banks.

About Helaba

With a workforce of approximately 6,300 and a balance sheet total of around € 180 billion, Helaba is among the leading banks in the financial centre that is Frankfurt. Helaba offers financial services to companies, banks, institutional investors and the public sector, both within Germany and internationally. At the same time, it acts as a central clearing institution and service provider for 40 per cent of German savings banks. Frankfurter Sparkasse, the leading retail bank in the Rhine-Main region, is a wholly owned subsidiary of Helaba. The Helaba Group also comprises the online bank 1822direkt, LBS Hessen-Thüringen and WIBank. The latter implements development programmes of the State of Hessen. Helaba operates from its headquarters in Frankfurt am Main and Erfurt, while it maintains branches in Dusseldorf and Kassel as well as offices in Berlin, Stuttgart and Munich. On an international level, the bank acts through branches and representative offices in Paris, London, New York, Madrid, Moscow and Shanghai.

About S-Servicepartner

S-Servicepartner is the largest back office service provider within the Savings Banks Finance Group. It currently provides more than 270 savings banks with all kinds of financial services from eleven locations throughout Germany. S-Servicepartner was founded in Berlin in 1994, today employs more than 2.350 people and achieves an annual turnover of around 200 Million Euro.

About TradelX

TradelX, is an award-winning technology platform provider and network operator driving innovation and driving change in facilitating the flow of goods, money, and credit in the \$8 trillion trade finance market. Its distributed TradelX Platform is delivered to the corporate clients of the Marco Polo member banks via ERP-embedded applications. The distributed TradelX Platform is enabling [the Marco Polo Network](#), the world's fastest growing trade finance network.

Some of the smartest financial institutions and companies in the world work with TradelX, including ING, BNP Paribas, DHL, AIG, Oracle, and many other Fortune 500 companies from various industries. TradelX is headquartered in Dublin with offices in London, Kettering and Singapore. For more information visit: <https://tradeix.com/>

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