

Anglo-Gulf Trade Bank joins trade finance network Marco Polo

October 16, 2018 (Abu Dhabi / London) – Anglo-Gulf Trade Bank has today announced that it has joined the Marco Polo Network, the largest network of commercial banks in the trade finance market leveraging blockchain technology to dramatically reduce costs, risks and improve efficiencies in financing trade. The initiative is using the TradeIX platform and R3's blockchain platform, Corda.

Anglo-Gulf Trade Bank was established as the world's first digitally-enabled trade bank to help address a global trade finance gap estimated at US\$1.5 trillion.* The company is based in the Abu Dhabi Global Market (ADGM), the international finance centre in the capital of the United Arab Emirates, and has plans to open additional offices in the United Kingdom, Saudi Arabia, India and Asia, subject to regulatory approvals.

AGTB will employ a number of technological advances including big data analytics, distributed ledger and cloud computing to offer a client-centric trade banking service to a broad range of corporate clients to dramatically reduce costs, risks and improve efficiencies in financing trade. The bank plans to launch in early 2019, subject to final regulatory approval.

Anglo-Gulf Trade Bank is founded on the insight that today presents an opportunity to offer a significantly differentiated client experience across the trade banking services through an innovative use of the latest advances in technology, combined with a re-imagined service model and rationalised operational processes.

Anglo-Gulf Trade Bank joins a growing list of members including BNP Paribas, Commerzbank, ING, Standard Chartered Bank, Natwest, Natixis, Bangkok Bank, SMBC, DNB and OP Financial Group.

Daniel Gould, Deputy CEO at Anglo-Gulf Trade Bank said: "Our strategy is driven by our customer-centric approach on providing fully digitised trade finance solutions in the key trade corridors. By being 100% cloud based and employing data analytics, as well as API connectivity, we will be able to assess and mitigate risks more effectively, deliver a more integrated, real-time offering to our clients as well as encourage interoperability within a growing trade ecosystem. Joining the Marco Polo Network allows us to offer competitive solutions with a strong impact on the costs and speed in delivering cross-border trade finance as well as facilitating the expansion of the trade ecosystem here in Abu Dhabi and beyond."

"Adding a partner with local presence and expertise in the Middle East to the Marco Polo Network will allow us to further expand the network for existing members as well as new banks and their corporate clients in the region. We are proud to have Anglo-Gulf Trade Bank on board and look forward to more opportunities in the Middle East in the near future," said Daniel Cotti, CFO of TradeIX.

"It's long been clear that the challenges facing trade finance must be addressed at an international level for any solution to be effective. Underpinned by our Corda blockchain platform, Marco Polo's global network will facilitate much more efficient cross-border trade. We are pleased to welcome Anglo-Gulf Trade Bank to the initiative and we are excited to foster growing trade corridors worldwide," said David E. Rutter, CEO of R3.

The Marco Polo Network offers a state-of-the-art trade finance platform for global working capital needs powered by blockchain technology and open Application Programming Interfaces (APIs) purpose-built for the global trade ecosystem. It allows banks to offer participants and to easily integrate into trade orchestrations bringing in ERP, procure to pay, logistics, payment and insurance data real-time into the trade transactions.

*Asian Development Bank's 2017 Trade Finance Gaps, Growth, and Jobs Survey
(<https://www.adb.org/publications/2017-trade-finance-gaps-jobs-survey>)

About Anglo-Gulf Trade Bank

Anglo-Gulf Trade Bank was founded as a joint venture between AGTB Holdings Limited, Rowland Family controlled company and Mubadala Investment Company. It offers the world's first digital-only trade finance bank to encourage greater trade by companies, particularly in the Middle East, the United Kingdom and Asia. The company uses blockchain technology to offer clients full control over simple, streamlined and highly transparent processes, while analyzing data to mitigate risk effectively. Its approach will be to encourage collaboration across the trade ecosystem.

www.agtb.com

About R3

R3 is an enterprise blockchain software firm working with a broad ecosystem of more than 200 members and partners across multiple industries from both the private and public sectors to develop on Corda, its open-source blockchain platform, and Corda Enterprise, a commercial version of Corda for enterprise usage.

R3's global team of over 180 professionals in 13 countries is supported by over 2,000 technology, financial, and legal experts drawn from its global member base. R3 is backed by investment of over USD 120 million from more than 45 firms.

The Corda platform is already being used in industries from financial services to healthcare, shipping, insurance and more. It records, manages and executes institutions' financial agreements in perfect synchrony with their peers, creating a world of frictionless commerce.

www.r3.com

About TradeIX

TradeIX is rewiring the \$8 trillion trade finance market with the TradeIX Platform, the first open blockchain system for trade finance. The TradeIX Platform enables trade finance parties to more easily, flexibly and efficiently connect to the broader trade finance market, including suppliers, buyers, service providers, B2B networks, credit underwriters and financial institutions.

The Platform provides benefits to all trade finance parties through enhanced funding opportunities, lower cost and reduced risk.

www.tradeix.com.

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