

# Travelex Systems Recovery Update

**PRESS RELEASE**  
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**Travelex**

worldwide  
money

## **TRAVELEX SYSTEMS RECOVERY UPDATE**

Restoring in-branch retail systems in some Travelex and partner stores in the UK and testing some systems outside the UK this week

- The automated order placement service used by a number of our UK high street banking partners is now live
- Good progress on restoring the UK proprietary International Money Transfer Service, available by the end of January
- Phased approach to global restoration to ensure the integrity and security of its systems

London, 17 January 2020 - Travelex ("the company") today announces that the first of its customer-facing systems in the UK are now up and running and the phased restoration of its systems globally is now firmly underway.

Tony D'Souza, CEO of Travelex, said: "We have made good progress in our recovery and I'm pleased to say our first customer-facing systems are now successfully live. We have a clear strategy for the phased restoration of services, prioritising the UK as this is our single largest market.

"We have started restoring forex order processing electronically in our UK stores and in some of our UK retail partner locations, and we are also now starting our VAT refund service in UK airports. Our priority throughout our recovery is to ensure that systems are brought back up in a controlled, secure and managed way. In addition to the restoration of some retail capabilities, we are also now in the advanced stages of testing the systems supporting bank note orders by our UK high street banking partners.

"I would like to thank our partners and customers for supporting us and confirm we will continue to restore systems as quickly as possible."

## **TRAVEL MONEY BUREAUX (B2C)**

Travelex has successfully tested the in-branch systems used by front-line staff to provide foreign exchange services in its own and its partners' stores in the UK. The company is starting to restore these systems in a number of Travelex branded stores and UK retail partner stores as part of a phased global roll out. These systems in some Travelex bureaux in the UK are already up and running and the company expects to begin testing in some Travelex branches outside the UK this week.

The testing of the systems supporting UK VAT refunds is also near completion, which will enable Travelex staff to electronically log VAT refunds via its systems in airport branches in the UK.

The company has decided to take a phased approach to ensure the integrity and security of its systems and therefore certain limitations will be in place as the company moves towards restoring full functionality across the entire Travelex estate.

## **UK HIGH STREET BANKING PARTNERS**

The automated order placement service used by a number of our UK high street banking partners is now live - these systems enable these partners to start processing orders with Travelex in the normal way. Travelex is taking a phased approach and will first supply over 70 currencies and then roll out

additional currencies to these partners. Over the next week, the company will conduct further testing to fully reconnect its UK high street partners in a secured and controlled manner.

## **UK INTERNATIONAL MONEY TRANSFER**

Travelex is also making good progress on restoring its proprietary UK International Money Transfer Service, which will be available by the end of the month.

## **ROAD TO RECOVERY**

Travelex continues to work towards restoring global functionality as soon as possible, whilst ensuring the integrity and robustness of its network. Staying focused on partners and customers remains at the forefront of Travelex's priorities as we restore our services around the world and the company continues to communicate with customers and partners about the resumption of services and its recovery strategy.

Keeping our customers and partners up to date on progress remains a critical priority. We have a Hub which will hold updates on our progress. This can be accessed at [www.travelex.com/customer-update](http://www.travelex.com/customer-update).

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## **ABOUT TRAVELEX**

Headquartered in London, Travelex has a rich heritage in foreign currency, pioneering the travellers' cheques of the past and the digital payments of the future. With a presence in over 70 countries, and over 1,200 stores at both on-airport and off-airport locations around the world, Travelex has distilled its expertise and experience into a platform that reinvents physical and digital cross-border money movement globally to ensure its clients remain one step ahead of the competition. The platform provides financial institutions with a trusted, efficient and accurate international money transfer service, plus secure and reliable banknote delivery of both major and exotic currencies.

A market leading foreign exchange specialist, the business covers the entire value chain of the retail foreign exchange industry. Travelex Group is also active in the remittances and payments space enabling physical and digital cross-border money movement for consumers and financial institutions.

Travelex is part of Finabl, a global platform for Payments and Foreign Exchange solutions. With deep regulatory know-how, technology expertise and industry leading partnerships, Finabl companies provide a broad array of tailored and trusted financial solutions for consumers and businesses. With a global reach spanning 170+ countries, Finabl companies processed over 150 million transactions in 2018, managing nearly USD 115 billion for customers.

Finabl's other six brands are not affected by the Travelex cyber incident and are operating normally.