

## Santander launches instant payments for companies from Europe to Brazil

- First European bank to launch a payments solution allowing customers to make transfers into Brazil in local currency in real time.
- The new service provided through Santander's PagoNxt will shorten payment times from several days to minutes and remove the need for intermediaries and FX documentation.

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Santander is launching a new and innovative international payments solution for companies. Starting today, Santander's SME and corporate clients in Spain will be able to use the One Trade solution to make instant international payments in Brazilian real to recipients in Brazil from online banking. This innovation, offered for the first time by any bank in Europe, will be rolled out to customers in additional markets in the coming months. One Trade is part of PagoNxt, a company that brings together all of Santander's most innovative and disruptive payments businesses.

In 2021, almost 5,000 Spanish companies sent over €4 billion<sup>1</sup> to Brazil, up 14% versus the previous year, according to the Spanish ministry of industry, trade and tourism. The new solution will support international payments to all Brazilian local and digital banks, including those which do not support international payments. With this solution, they will receive the transfer in Brazil.

The current user experience for currency transfers to Brazil is an opaque and complex process that can leave customers waiting for several days for payment. The new One Trade platform will provide customers with a hassle-free service, which completes international transfers in minutes, while allowing the sender to comply with the requirement for FX documentation and eliminating engagement with intermediaries. Furthermore, there is no need for recipients to close and sign any local FX contract as BRL is automatically credited to their local account.

**António Simões, CEO Santander Spain & Regional Head of Europe**, said: *"Sending money abroad seamlessly is key for our SMEs and corporate clients, and instant payments to Brazil is a great step forward. We are proud to be the first bank in Europe to offer this service, which will soon be available in other Santander European markets, and will keep working hard to offer the best solutions in the future."*

**Javier San Félix, PagoNxt CEO**, said: *"At PagoNxt, we are building the best solutions in multiple areas to help people solve all their daily payments needs. We've achieved to offer instant payments to Brazil thanks to a mix of great technology, largely built in-house, and having one of the best and most innovative teams in payments in the world."*

Through One Trade at a later stage, customers will also be able to manage their FX positions, bank accounts in different countries, and access trade and supply chain financing options, all through digital channels and

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<sup>1</sup> This figure does not include investment flows.

integrated in a single experience. The solution leverages PagoNxt's new Payments Hub infrastructure, providing access to payment services in different geographies through a one simple API connection.

### **One Trade**

One Trade, a PagoNxt company, helps businesses grow by giving them the payments tools and insights needed to expand beyond their domestic markets. One Trade is part of PagoNxt's trade business unit, an ecosystem of solutions for corporates that includes Payments Hub, Ebury and Mercury TFS. One Trade offers a single open cloud-based business platform, bringing the best technology-integrated solutions to Santander local banks (and to their clients) and to any counterparty connected via API. It provides a single point of contact for multiple currency FX and payment services with single multicurrency e-money account through one single contractual relationship. Increasing liquidity flows and business opportunities offering a wide bank network without the need to open multiple accounts. One Trade provides access to local payment and collection capabilities in 15 geographies in Europe, Latin America, North America, North Africa and Asia. It operates with 140 currencies and has a strong customer base of companies trading internationally.

### **PagoNxt**

PagoNxt is a world-leading payment solution provider for merchants, international SMEs and corporates, and consumers. PagoNxt brings together the most innovative and disruptive payment businesses from Banco Santander. While it's part of Banco Santander, boasting more than 160 years of banking experience and 153 million customers worldwide, PagoNxt is an autonomous company, working as a fintech to deliver solutions fast solutions to the digital payments market. Headquartered in Madrid with a presence in 14 countries and a team of 3,300 payment experts and developers worldwide, with an extra 1,200 external developers, PagoNxt delivers its value proposition to 1.2 million merchants and 300,000 international SMEs and corporates worldwide, and over 650.000 consumers. PagoNxt comprises Getnet, One Trade, Payments Hub, Mercury TFS, Superdigital, and an investment in Ebury.

**Banco Santander** (SAN SM, STD US, BNC LN) is a leading commercial bank, founded in 1857 and headquartered in Spain. It has a meaningful presence in 10 core markets in the Europe, North America and South America regions, and is one of the largest banks in the world by market capitalization. Santander aims to be the best open financial services platform providing services to individuals, SMEs, corporates, financial institutions and governments. The bank's purpose is to help people and businesses prosper in a simple, personal and fair way. Santander is building a more responsible bank and has made a number of commitments to support this objective, including raising over €120 billion in green financing between 2019 and 2025, as well as financially empowering more than 10 million people over the same period. At the end of 2021, Banco Santander had €1.15 trillion in total funds, 153 million customers, of which 25.4 million are loyal and 47.4 million are digital, 9,900 branches and 197,000 employees.