

## EbixCash Signs Strategic Partnership Agreement with Al Fardan Exchange, UAE

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NOIDA, India and JOHNS CREEK, Ga., Oct. 03, 2022 (GLOBE NEWSWIRE) -- EbixCash Limited, a technology enabled provider of digital products and services in the B2C, B2B and financial technology arena, today announced that its Foreign Exchange Division – EbixCash World Money, has signed a strategic partnership agreement with Al Fardan Exchange LLC, UAE for import and export of Foreign Currency Banknotes. The agreement was inked by Mr. Hasan Jaber Al Fardan, Deputy Chief Executive Officer – Business Strategy, Al Fardan Exchange LLC and Mr. T.C. Guruprasad, Managing Director, EbixCash Payment Solutions Division in the presence of senior management teams of both the entities.

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EbixCash Limited is a subsidiary of Ebix, Inc. (NASDAQ: EBIX), a leading international supplier of On-Demand software and E-commerce services to the insurance, financial, healthcare and e-learning industries.

Al Fardan Exchange, a member of the multi-dimensional Al Fardan Group, established in the year 1971 is the first and one of the largest exchange houses in the UAE. Al Fardan Exchange, through its 70-plus strong network across Emirates, serves the cosmopolitan community of the UAE.

“We are excited to be formally announcing a strategic partnership with Al Fardan Exchange, LLC, UAE for import and export of foreign currency banknotes”. T C Guruprasad, Managing Director, EbixCash World Money said. “The partnership will allow us to source and sell foreign currency banknotes in the most convenient and hassle-free manner to and from India to the UAE. This will provide us a competitive edge in pricing and logistics, which will help us service our large banknote client base more efficiently.”

EbixCash World Money, the foreign exchange division of EbixCash Limited holds a leadership position in foreign exchange business in India, with a vast network encompassing 81+ retail branches, 250 franchisee partners and duty-free shops, 27+ bank clients, 1200+ corporate clients including top fortune 500 clients and 5-star hotels in India. EbixCash World Money is also a leading player in India’s airport and seaport Money Exchange business with retail kiosks in 16+ international airports, and 12 seaports.

About EbixCash

With a “Phygital” strategy that combines over 650,000 physical agent distribution outlets throughout India and Southeast Asia as of December 31, 2021, to an Omni-channel online digital platform, the Company’s Financial exchange portfolio of software and services encompasses domestic and international money remittance, foreign exchange (Forex), pre-paid gift cards, utility payments, travel services and technologies for insurance, bus information systems, lending and wealth management across 75+ countries including India. EbixCash has Forex operations in approximately 16 international airports, including Delhi, Mumbai, Mumbai, Hyderabad, Chennai and Kolkata. EbixCash is a leader in the international remittance business based on gross transactional value. EbixCash, through its travel portfolio (Via.com and EbixCash.com), is one of the leading travel exchanges based in India and catering to Southeast Asian markets, with over 517,000 agents and approximately 17,900 registered corporate clients. EbixCash’s financial technologies business offers software solutions to various clients in the areas of wealth, asset and lending management, insurance and bus information systems. EbixCash’s business process outsourcing services provide information technology and call center services to a variety of industries. For more information, visit the Company’s website at [www.ebixcash.com](http://www.ebixcash.com)

Disclaimer:

EbixCash Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its equity shares and has filed a draft red herring prospectus (“DRHP”) with the Securities and Exchange Board of India. The DRHP is available on the website of the SEBI at [www.sebi.gov.in](http://www.sebi.gov.in) as well as on the websites of the book running lead managers, Motilal Oswal Investment Advisors Limited at [www.motilaloswalgroup.com](http://www.motilaloswalgroup.com), Equirus Capital Private Limited at [www.equirus.com](http://www.equirus.com), ICICI Securities Limited at [www.icicisecurities.com](http://www.icicisecurities.com), SBI Capital Markets Limited at [www.sbicaps.com](http://www.sbicaps.com) and YES Securities (India) Limited at [www.yesinvest.in](http://www.yesinvest.in), respectively, and the websites of the stock exchange(s) at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see “Risk Factors” of the RHP, when available. Potential investors should not rely on the DRHP for any investment decision.

About Ebix, Inc.

With approximately 200 offices across 6 continents, Ebix, Inc., (NASDAQ: EBIX) endeavors to provide on-demand software and e-commerce services to the insurance, financial services, travel, healthcare and e-learning industries. In the Insurance sector, Ebix’s main focus is to develop and deploy a wide variety of insurance and reinsurance exchanges on an on-demand basis, while also, providing Software-as-a-Service (“SaaS”) enterprise solutions in the area of CRM, front-end & back-end systems, outsourced administration and risk compliance services, around the world.

Through its various SaaS-based software platforms, Ebix employs thousands of domain-specific technology professionals to provide products, support and consultancy to thousands of customers on six continents. For more information, visit the Company’s website at [www.ebix.com](http://www.ebix.com)

CONTACT:

Satish Sapru

[satish.sapru@Ebix.com](mailto:satish.sapru@Ebix.com) or +91 99990 13426

Darren Joseph

[IR@ebix.com](mailto:IR@ebix.com) or +1 678 281 2027

David Collins or Chris Eddy, Catalyst Global

[ebix@catalyst-ir.com](mailto:ebix@catalyst-ir.com) or + 1 212-924-9800

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