



LBBW



TRADEIX



Press release

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LBBW joins the Marco Polo Network

LBBW has announced that it became a founding member of Marco Polo, the largest and fastest growing trade finance network powered by Corda blockchain technology to bring significant efficiencies in financing trade.

Digitalization is one of LBBW's strategic priorities, and therefore the bank is among the pioneers in using blockchain technology in Germany. In 2017, LBBW has set benchmarks in the market through issuance of a digital Schuldschein together with Daimler. Becoming part of the Marco Polo Network is the next step in improving banking services for LBBW's customers by technological innovation.

LBBW joins Marco Polo as first member of the German S-Finanzgruppe. By joining Marco Polo, LBBW becomes part of a growing list of banks including BNP Paribas, Commerzbank, ING, Standard Chartered Bank, Natwest, Natixis, Bangkok Bank, SMBC, DNB, OP Financial Group and Anglo-Gulf Trade Bank.

Furthermore, LBBW is working with its partners BayernLB, Helaba and S-Servicepartner on concepts for the S-Finanzgruppe to grow the ecosystem in international trade and supply chain finance. The blockchain trade finance initiative of the S-Finanzgruppe views the membership of LBBW as a first milestone to deliver new ways of trade and customer experience to its clients.

The Marco Polo Network leverages the TradeIX distributed platform technology and R3's blockchain platform Corda, enabling banks to offer a superior customer experience with seamless data integration, while reducing costs, time and risks.

Dr. Christian Ricken, Member of the Board at LBBW said: "We are very pleased to join the Marco Polo Network. Being a founding member represents an important step for LBBW to offer innovative and customer-centric trade finance solutions. Joining the Marco Polo Network also helps us expanding our trade finance solutions and collaborating with other bank members, allowing us to continue to help finance the growth of Germany's industry sectors."

Marco Polo is a bank focused network of platforms offering corporate facing applications. These ERP-embedded and standalone Working Capital and Trade Finance Apps give corporate clients access to multiple working capital and trade finance solutions directly from within their ERP system, reducing integration costs and risks. The Marco Polo Network also provides banks and corporate customers digital access to the broader working capital and trade finance ecosystem participants such as insurers, logistics providers, non-banks, and information providers as well as connectivity with other business networks.

"The Marco Polo Network is committed to shaping the future of trade finance with the use of distributed ledger technology and powered by open Application Programming Interfaces (APIs). "As one of the leading banks in Germany, LBBW together with the Marco Polo Network is well positioned to twin these two strengths to improve efficiency and drive innovation in trade finance," said Daniel Cotti, CFO of TradeIX.

"Easy access to trade finance is critical for industry growth and blockchain provides significant efficiencies over existing systems. Corda is the ideal blockchain platform for trade finance initiatives such as the Marco Polo Network as it ensures application interoperability, enabling data to be transferred seamlessly between applications, avoiding trapped assets and information silos. LBBW's regional expertise will be invaluable to the Marco Polo network as it continues to expand and develop innovative trade finance solutions on Corda," said David E. Rutter, CEO of R3.

About LBBW

Landesbank Baden-Württemberg (LBBW) is both a medium-sized universal bank and the central bank of the savings banks in Baden-Württemberg, Saxony and Rhineland-Palatinate. With total assets of EUR 238 billion and around 10,000 employees (as of 31 Dec. 2017), LBBW is one of the largest banks in Germany. Its core activities are the business with corporate customers, in particular small and medium-sized enterprises and the private customer business, as well as savings banks. A further focus is placed on real-estate financing as well as the customer-oriented capital market business with banks, savings banks and institutional investors.

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.

About TradeIX

TradeIX, is an award-winning technology platform provider driving innovation and driving change in facilitating the flow of goods, money, and credit in the \$8 trillion trade finance market. Its TradeIX Platform is delivered to banks and their corporate clients via ERP-embedded applications. The TradeIX Platform is integrated with 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 TradeIX, including ING, BNP Paribas, DHL, AIG, Oracle, and many other Fortune 500 companies from various industries. TradeIX is headquartered in Dublin with offices in London, Kettering and Singapore. For more information visit: www.tradeix.com.

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