

Santander CIB partners with Komgo through an equity investment to digitalize trade finance

- Santander CIB invests in leading trade finance fintech Komgo to help large multinationals boost digitalization.
- The global partnership will accelerate the digital transformation of trade finance.

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[Santander Corporate & Investment Banking \(Santander CIB\)](#), one of the leading global banks in trade finance, and [Komgo](#), the world's largest multi-bank trade finance network, have partnered to accelerate the digital transformation of several Trade & Working Capital products.

Santander CIB has become a shareholder of Komgo with a strategic equity investment. Both companies expect to build up synergy between Komgo's cutting-edge technology and corporate client base, and Santander CIB's unique global footprint and leadership in trade finance.

According to **Mencia Bobo, global head of Trade & Working Capital Solutions at Santander CIB**: *"We want to support our clients simplify and digitalize trade finance. Partnering with Komgo means we can automate communications, optimize end-to-end processes, reduce operational risk and deliver the best client experience. In addition, it will enable us to innovate and find synergy in our broad Trade Finance business."*

Souleïma Baddi, CEO of Komgo added: *"Komgo is the preferred trade finance network for the industry's largest banks, and delivers the best experience to corporate users in their workflow management. As a leading financial institution and one of the largest trade banks globally, Santander CIB's investment in Komgo adds another layer of trust to our network. We are especially proud to be supporting its clients' transformation journey."*

Komgo will further strengthen its market leadership by expanding its trade finance proposition after having acquired Global Trade Corporation (GTC) last year. Santander CIB will contribute expertise and tailor-made Trade & Working Capital solutions for Komgo's client portfolios in Europe and the Americas, while benefitting from Komgo's technology to improve client-to-bank communication and to deploy innovative solutions in trade finance and commodities.

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 €220 billion in green financing between 2019 and 2030. In the first quarter of 2023, Banco Santander had €1.2 trillion in total funds, 161 million customers, 9,000 branches and 210,000 employees.

Santander Corporate Communications

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Santander Corporate & Investment Banking (Santander CIB) is Santander's global division that supports corporate and institutional clients, offering tailored services and value-added wholesale products suited to their complexity and sophistication, as well as to responsible banking standards that contribute to the progress of society.

Komgo is the leading software development and technology services company transforming the trade finance industry. Our innovative solutions empower Treasury, Credit, and Trade Finance teams, streamlining communications and strengthening operational capacity for over 10,000 enterprise users worldwide. From our Swiss roots we've expanded to key international locations including Singapore, Paris, London, Toronto and Houston, where we're trusted by a diverse customer base which includes more than 200 multinational corporations and global trade banks. Together we're building a trusted, transparent, and automated global trade execution environment, where financing is quick and easily accessible. Approximately USD1bn in transaction value flows through the Komgo Network each day.

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