

**Thursday, 30<sup>th</sup> March 2017**

## **HSBC and Tradeshift join forces to revolutionise working capital financing**

*\*\*\* Customers will be able to manage procurement, accounts payable, supply chain finance and settlement all on one platform \*\*\**

HSBC, the world's leading trade finance bank, and Tradeshift, the world's largest business commerce platform, today announced a strategic partnership that will enable companies to manage their global supply chains and working capital requirements from one simple online platform, from any device.

HSBC and Tradeshift are developing an integrated proposition that will allow buyers to automate and digitise paper-heavy supply chain processes from all their suppliers and organise supply chain financing all in one place. This game-changing solution will combine the benefits of electronic ordering and invoices, document matching and early payment capabilities.

Vivek Ramachandran, Global Head of Propositions, Global Trade & Receivables Finance at HSBC said, "We support customers right through the trade cycle and globally process USD 1 million of trade a minute. The ability to provide value added services to the entire supply chain, combined with our capacity to provide finance across the breadth and depth of HSBC's global network, create a unique proposition. The collaboration will also enable our customers to provide competitively priced funding to their eligible suppliers."

"We are excited to partner with HSBC to combine our strengths and deliver value to customers by innovating ways to boost the speed and simplicity of financial services, such as supply chain financing," said Christian Lanng, CEO and co-founder of Tradeshift. "HSBC's global scale and financial expertise will grow and accelerate the benefits gained from the digital supply chain processes enabled by our business commerce platform."

For customers, adopting electronic invoicing could lead to considerable cost savings. The innovative solution will dramatically improve transparency and visibility and will allow buyers and suppliers to collaborate in real-time. Suppliers will also benefit from best in class on-boarding and quicker invoice processing times.

Vivek concluded: "Early feedback from a range of clients has confirmed that businesses want to digitise and automate their operations and that they're ready for simple, innovative solutions that improve visibility, enhance risk management and increase efficiency. Our collaboration with Tradeshift will greatly enrich the customer experience and enable them to extend working capital solutions across their supply chain, giving suppliers earlier access to working capital".

HSBC and Tradeshift's integrated solution will be available to clients from July 2017. HSBC intends to expand the range of working capital solutions available via the platform in 2018."

***Ends / more***

**Media contacts**

Paul Smith	<a href="mailto:paul.a.smith@hsbc.com">paul.a.smith@hsbc.com</a>	+44 20 7991 4867
William McSheehy	<a href="mailto:williammcsheehy@hsbc.com">williammcsheehy@hsbc.com</a>	+44 20 7991 6774

**Notes to Editors:**

As announced in June 2016, HSBC became a minority shareholder in Tradeshift during its Series D funding round.

**The HSBC Group**

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 4,000 offices in 70 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of USD 2,375bn at 31 December 2016, HSBC is one of the world's largest banking and financial services organisations.

**About Tradeshift**

Founded in 2010, Tradeshift is the world's largest business commerce platform that connects buyers and sellers. Tradeshift connects over 1.5 million companies across 190 countries, processes over half a trillion USD in transaction value yearly, and has a marketplace containing 28 million SKUs. It offers solutions for procure to pay, supplier engagement and financial services, and enables companies and partners to build custom or commercial apps on its business commerce platform. Tradeshift is headquartered in San Francisco, with offices in Copenhagen, New York, London, Paris, Suzhou, Chongqing, Tokyo, Munich, Sydney, and Bucharest.