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CAB Payments Holdings PLC
10 February 2025

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CAB Payments Holdings plc and its subsidiaries
("CAB", "CAB Payments", the "Group" or the "Company")

Directorate Change

CAB Payments today announces that Richard Hallett has taken the decision to step down as Chief Financial Officer (CFO) and Executive Director of the Group and its subsidiary, Crown Agents Bank Limited. Richard has been with the Group for nine years, over which time he has been instrumental in cementing its position as a market leading provider of FX and cross-border Payments for hard-to-reach markets.

Richard is considered to be a good leaver and the details of his exit agreement are expected to be disclosed in the Company's 2024 Annual Report. He leaves with immediate effect, and a search is underway for his replacement. In the interim, Matthew Talty, currently Group Head of Banking, will temporarily take over leadership of the finance function until a replacement is found.

The Group looks forward to releasing its 2024 results on 13 March 2025.

Ann Cairns, Chair of CAB Payments, commented:

"We would like to thank Richard for his commitment and enormous contribution to the Company's development over the last nine years. He has played a key role in transitioning the business from private to public ownership; a tremendous achievement. We wish him the very best for the future."

Richard Hallett, commented:

"It has been a privilege to serve as a member of the leadership team at CAB Payments since its acquisition in 2016, and I am proud of the positive difference CAB has made in developing parts of the world during this time. I am confident CAB will continue to progress from the very solid foundations we have built and I wish every success to the exceptional team of people and colleagues I leave behind."

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Notes:

1. Matthew Talty is a Chartered Accountant (PwC), and held senior finance roles at HBOS, Lloyds Banking Group and the Co-Operative Bank. Since joining Sainsbury's Bank as Head of Asset-Liability Management and then Head of Funding, he has been Group Treasurer in PLC's for nearly ten years including Secure Trust Bank and Vanquis Banking Group (previously Provident Financial Group). Matthew joined Crown Agents Bank last August as Head of Banking and in November was appointed onto the Executive Management committee.
2. Details of Richard Hallett's remuneration arrangements will be published on the Company's website (www.cabpayments.com) as soon as reasonably practicable pursuant to section 430(2B) of the Companies Act 2006
3. This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regime (EU) regulation No. 596/2014 as it forms part of domestic UK law pursuant to the European Union (withdrawal) act 2018. The person responsible for the release of this announcement is Lesley Martin, Company Secretary.

About CAB Payments:

CAB Payments Holdings plc is the holding company for Crown Agents Bank. Regulated in the UK, Crown Agents Bank, specialises in FX and cross-border payments for hard-to-reach markets. Its strength of network and deep expertise means it can move money into and out of the world's most complex financial markets. Trusted by a global ecosystem of leading institutions across the public, private and development sectors, Crown Agents Bank's strength lies in its network which connects its clients to underserved geographies, giving them access to 100+ currencies across 700+ currency pairs.

The delivery of fast, transparent and efficient transactions moves money where it's needed. Crown Agents Bank's network offers multiple transaction solutions, delivered via a single API, digital trading platforms, or through bespoke approaches developed by its specialist teams.

Crown Agents Bank is one of the first banks to achieve B Corporation™ status. The bank was awarded the Gold Sustainability Rating by EcoVadis in 2022, 2023 and 2024, ranked within the top 5% of 100,000 companies assessed across 160 countries and over 200+ industries.

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