



27 June 2016

RECORD ACTIVITY ON FRIDAY 24 JUNE AS A RESULT OF THE BREXIT VOTE

Global foreign exchange and payment provider OFX provided a seamless service to its clients as global payment activity levels spiked leading up to the vote and after the outcome became clear. Group Managing Director and CEO Richard Kimber said “I am delighted to say that following weeks of careful planning in the lead up to the vote OFX was able to process a record number of transactions, a record volume of turnover and generate record levels of revenue.”

OFX set new daily and a weekly benchmarks over this period; surpassing previous activity levels that were set during 2008 in the Global Financial Crisis, the last time this sort of volatility was seen. The UK and European business was particularly active, and all other markets were busy as the effects of the vote reverberated.

Despite high levels of market volatility and pressures on general market liquidity, which caused some other market participants to suspend or otherwise limit their services to customers, OFX was able to continue servicing clients because of its robust risk management controls. Richard Kimber added “it is in times like these that the partnerships we have with 18 banks around the world are vital; this gave us an advantage that domestic providers just can’t match.”

This was no accident. OFX’s investments over the last 12 months in new staff, improved IT resources (such as migrating to AWS), upgrades to our network and our treasury teams enabled these high service standards to be achieved.

All of these changes were initiated under the Accelerate Strategy launched last year. This is a medium term growth initiative where the business is investing in its core infrastructure to facilitate long term capability.

The Board of Directors would like to thank our staff and management for the planning, commitment and hard work demonstrated over the last few weeks; especially the last few days.

Richard Kimber said “I am very pleased to deliver on our tag line to our customers “when it matters - OFX it”.

-ENDS-

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About OzForex Group (ASX: OFX)

OzForex Limited trading as OFX is wholly owned by ASX listed OzForex Group Limited. OFX is a global provider of online international payment services for consumer and business clients. It has offices in 6 locations. OFX provides services under the brands OFX (formerly OzForex), UKForex, CanadianForex, USForex, NZForex, Tranzfers and ClearFX. To support our increased focus on marketing and people, we launched a new single global brand in December 2015, OFX, using a single domain name, www.OFX.com. OFX will be progressively rolled out across all geographies.