

## **A352 launches the Financial Navigator, a financial management solution - made in Luxembourg – and announces CentralNic - a leading internet infrastructure provider - as major client.**

Fintech company A352 has developed the Financial Navigator - a cloud-based software solution to simplify and optimize financial management of Mid-Caps and SMEs. The solution is a hybrid of Treasury Management and Corporate Performance Management Solutions which creates transparency and reduces risk exposure for its clients. A352's clients can connect all existing bank accounts to manage their cash centrally and reliably. The Luxembourg government supported the product development through the "StartupsVsCovid19" program. CentralNic Group PLC - together with its Luxembourg-based financial holding - one of the globally leading Internet infrastructure service providers, as a lead customer for its new Financial Navigator solution.

Luxembourg – 30 June 2021 – For many financial management and treasury professionals, manual processes are a significant hurdle to efficient daily processes. Distributed information is often manually merged in complex Excel files, which is both error-prone and time-consuming. Companies search for smart and scalable solutions to automate and accelerate their processes, which ultimately results in cost savings, risk reduction and enhanced decision making.

### **The need for a comprehensive financial management solution on the market**

A thorough analysis of the market requirements led to the conclusion that most products only partially address companies' needs with specialized solutions. What is lacking in the market, is a product with a rich feature set that enables both Treasury and Financial management activities. Particularly, Mid-Caps, SMEs and financial holdings, which are an essential part of the Luxembourgish economy, are underserved and mostly rely on manual work.

In the light of more complex market environments, businesses are looking to become more robust through process standardization and automation and creating transparency for all stakeholders. This can be achieved through fitting software solutions.

### **Creating a comprehensive financial management solution**

The Fintech company A352 started to develop the Financial Navigator last year to address the market demand. The founding team has levered its prior 10 years of experience of having built Mercedes pay (former PayCash), one of the first e-money institution regulated in Luxembourg and grown it until a successful exit to Daimler AG. This expertise has proven valuable in designing and building reliable and scalable financial technology product, the company has developed an intuitive and secure financial management solution.

The product requirements were defined in cooperation with CentralNic Group PLC, one of the world's leading Internet infrastructure service providers and Francois Masquelier, the president of the Luxembourg Association of Corporate Treasurers (ATEL). The long-term goal of the solution is to build a fully integrated, cloud-based financial management platform hosted in a Software-as-a-Service (SaaS) setup, as the central point of financial management tasks.

The project is supported by the Luxembourg government, as A352 received the StartupVsCovid support in 2020, as one of 15 selected innovators building solutions that help business to become more robust in times of crises and more challenging market environments.

## **How the Financial Navigator supports CentralNic's ambitious acquisition growth strategy.**

Established in 1995, CentralNic Group PLC (AIM: CNIC) is one of the world's leading Internet infrastructure service providers with USD 241.2m revenue in 2020. Its mission is to enable the global online economy to reach its full potential by providing a platform and connecting customers and tools to realize their online aspirations.

### **Status quo before project:**

- Multiple e-banking solutions with different authentication tokens; number kept growing with each acquisition
- 200+ bank accounts in 10+ currencies across 50+ banks in 8 countries on 3 continents
- 60+ subsidiaries
- Newly formed treasury department to enhance financial processes and fuel growth

The company had 3 main goals to reduce risk exposure and accelerate their growth:

- Centralize its Cash Management under the newly formed treasury department
- Reduce complexity through process harmonization.
- Minimize risk exposure through automated processes and compliance

Process automation and harmonization aim to enhance forecasting, payment, and compliance processes, mitigate risks, and accelerate their growth. CentralNic chose the Financial Navigator as their treasury management solution. The Financial Navigator supports the treasury and finance departments with the necessary tools to realize the company's goals.

Dr. Jürgen Wolff, CEO of A352 stated: *"We believe that our Financial Navigator can fill the market gap of powerful financial management software for Mid-Caps, financial holdings and SMEs in Luxembourg. Many finance and treasury professionals seek to enhance and automate their processes to gain efficiencies and prepare their companies for ever more challenging market conditions. The broad feature set of the Financial Navigator and its excellent banking connectivity allows clients to immediately enhance their liquidity and financial management capabilities. We are eager to further advance our product and help the Luxembourgish financial ecosystem with our solution."*