Payoneer receives UK E-Money license from Financial Conduct Authority

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LONDON & NEW YORK--(BUSINESS WIRE)-- Payoneer (Nasdaq: PAYO), the financial technology company empowering the world's small businesses to transact, do business and grow globally, has received (via its subsidiary – Payoneer Payment Services UK Ltd) its Electronic Money License (EMI) from the United Kingdom's Financial Conduct Authority (FCA). The license is a key requirement for digital financial institutions to continue operating in the UK and will allow Payoneer to keep providing its full suite of services to UK-based businesses.

The FCA authorisation demonstrates Payoneer's commitment to the UK market as it seeks to continue providing regulated financial solutions. The license enables Payoneer to carry on empowering UK businesses to grow globally in the digital global economy. Payoneer will also look to grow its footprint in the UK, seeking to help more businesses navigate the world of global digital commerce.

James Allum, CEO of Payoneer Payment Services UK Ltd and SVP Europe of Payoneer, commented:

"The FCA traditionally sets the tone of financial regulation globally and therefore we are extremely proud to be receiving our e-money license in the UK. We're excited to be able to continue serving our customers in the UK and with our relationship with the FCA. Our customers in the UK now have confidence in Payoneer's consistent ability to provide regulated financial services of the highest standard."

Payments processed through Payoneer are made through a compliant, secure and tightly audited payments platform that is supervised by financial regulators around the world. Payoneer already holds licenses or approvals in the United States, Europe, Hong Kong, Japan, Australia and India.

About Payoneer

Payoneer is the financial technology company empowering the world's small businesses to transact, do business and grow globally. Payoneer was founded in 2005 with the belief that talent is equally distributed, but opportunity is not. It is our mission to enable anyone anywhere to participate and succeed in the global digital economy. Since our founding, we have built a global financial platform that has already made it easier for millions of SMBs, particularly in emerging markets, to pay and get paid, manage their funds, and grow their business.

Forward-Looking Statements

This press release includes, and oral statements made from time to time by representatives of Payoneer, may be considered "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements generally relate to future events or Payoneer's future financial or operating performance. For example, projections of future volume, revenue, transaction cost and adjusted EBITDA are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may," "should," "expect," "intend," "plan," "will," "to be," "estimate," "anticipate," "believe," "predict," "potential" or "continue," or the negatives of these terms or variations of them or similar terminology. Such forward-looking statements are subject to risks, uncertainties, and other factors which could cause actual results to differ materially from those expressed or implied by such forward looking statements. These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by Payoneer and its management, as the case may be, are inherently uncertain. Factors that may cause actual results to differ materially from current expectations include, but are not limited to: (1) the outcome of any legal proceedings; (2) changes in applicable laws or regulations; (3) the possibility that Payoneer may be adversely affected by geopolitical and other economic, business and/or competitive factors; (4) Payoneer's estimates of its financial performance; and (5) other risks and uncertainties set forth in Payoneer's Annual Report on Form 10-K for the period ended December 31, 2021 and future reports that Payoneer may file with the SEC from time to time. Nothing in this press release should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. Payoneer does not undertake any duty to update these forward-looking statements.

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