



## MEDIA RELEASE

### VINEX trials industry-first trade payments solution for wine producers

London, 09 Sept 2019: Vin-Exchange Ltd (“VINEX”), the world’s leading trading exchange for bulk and bottled wine, will commence trials on a new trade payments solution for wine producers and buyers transacting through its platform.

The VINPay trial is scheduled to commence on 28<sup>th</sup> October, and will involve producers and buyers across five countries; Australia, Germany, Spain, the UK and the USA.

VINPay will initially increase the liquidity of producers by funding them up to €300,000 on trades executed through VINEX.

The service will also provide wine trade buyers with extended payment terms of up to 120 days.

The VINPay trial program will run for three months during which time VINEX will be testing the appeal of VINPay by offering producers two industry-first benefits; certainty of payment and funding access to 80% of their invoice values within 10 days of shipping their wine.

Denys Hornabrook, co-founder and managing director of VINEX said: *“The average payment terms for many wine producers is in excess of 100 days, and most are carrying the risk of non-payment so we believe there will be a lot of interest in VINPay.”*

Industry specific trade finance, available across multiple currencies and jurisdictions, is viewed by VINEX as the single most important factor in unlocking sustained growth for wine producers.

The global wholesale wine market is estimated to be valued in excess of USD300 billion, and expected to generate revenues of over USD420 billion by the end of 2023. And, whilst the global growth of wine remains positive, liquidity remains a significant barrier to producers increasing their rate of growth.

VINEX launched the first-of-its-kind wine trading exchange in March 2016. With members including wine producers and buyers from over 50 countries, to date more than 940 million litres has been offered or tendered through the global exchange and completed trades across 21 countries.

In three years of its commercialisation, VINEX has attracted strategic partners and strengthened its business. It has relocated its parent company to the UK, as well as developed several industry-leading services to position the company for increased trading and which support its members’ supply chain needs.

The launch of an industry-first trade payments solution is a reflection of the innovation VINEX has delivered to its members. This VINPay trial is the result of 18 months’ development work to create a solution that directly addresses the high working capital drag and lack of liquidity in the wine industry.

In addition to VINPay, the company expects to announce several other new complementary products; including trade credit and freight insurance, and a secure block-chain trade settlement solution, each being developed by VINEX with strategic partners for potential trials or launches in early 2020.

Ahead of the trial program, VINEX is promoting a *Pre-Series A* capital raising round that will enable the company to expand its industry engagement, fund product development and deliver revenue growth.

**Further information:**

Denys Hornabrook, Co-Founder and Managing Director,  
T: +44 (0)7392 974 211  
E: denysh@vinex.market

**About WWW.VINEX.MARKET** (<https://en.vinex.market/>)

Founded in Adelaide, Australia, VINEX is a private company now domiciled in London UK and has made a substantial investment to customise and deliver its technology through industry experienced regional managers across major wine producing countries.

VINEX first launched its digitised bulk wine trading exchange in March 2016 with the aim to increase market connectivity and price transparency, and to provide a secure objective framework in which members of the exchange could trade within and across markets.

The company also started development work on trade finance and insurance services in 2017, and in March 2018, VINEX broadened its services by launching a Bottled Wine exchange and expanded into 7 languages and invested in the China and Russian markets.

VINEX earns revenue from invoicing suppliers a service fee on successfully executed trades, based on a percentage of the gross traded value of the transaction.

In addition to facilitating trades through its global exchange, to date, VINEX has published more than 3,400 daily market insights, news articles and reports, and provides market analysis and reports on pricing and inventory movements on 82 wines from nine wine producing countries. The VINEX Global Price Index (VGPI) tracks the global price movements of Sauvignon Blanc, Chardonnay, Merlot, Cabernet Sauvignon, and Shiraz/Syrah drawing on 6 years of historical data.

**Contact:** Vin-Exchange Ltd, Level 1 One Mayfair Place, London W1J 8AJ UK Phone: +44 (0)203 205 7293