



A LIVE MARKETPLACE FOR WINE PROFESSIONALS

TRADE MEDIA RELEASE

New VINPay - launches at critical time, increasing producers' cash flow

London, 24 August 2020: Vin-Exchange Ltd (“VINEX”), the global wine industry supply-chain innovator has announced a new wine payments platform called VINPay which enables wine producers to better manage their working capital during the present challenging economic times.

Following a successful trial earlier in the year, wine producers from Australia and New Zealand are now transacting their invoices through VINPay to buyers in the UK, US and throughout Europe. Backed by credit insurance (and outside of any bank arrangements), VINPay has amassed funding in excess of £20 million enabling producers to be paid within 3 days of dispatching their wine, and buyers to benefit from up to 150 day payment terms.

Denys Hornabrook, co-founder and managing director of VINEX said: *“With average payment terms for wine exporters in excess of 90 days, and many also carrying the risk of their buyer not paying, we saw an opportunity for a service to meet the needs of producers. We started this development last year, well before Covid and obviously little did we know the effect it would have, the added financial pressure and payment risks that companies would be under in 2020. The key point of VINPay is that it meets the financial needs of our customers, for their existing direct sales to buyers or when trading through our exchange.”*

The global wholesale wine market is estimated to be valued in excess of US\$350 billion*, and whilst wine's global growth is expected to slow over the next year or so the lack of capital liquidity will remain a significant barrier to producers increasing their rate of growth, and for some just to maintain their previous sales.

VINPay is designed to unlock the working capital drag that producers have, and provide greater opportunity for management to make decisions about the deployment of accessible and earlier cash.



VINEX launched the first-of-its-kind wine trading exchange in 2016, and has expanded its reach now with buyers regular sourcing wines from more than 15 countries, and producers regularly offering more than 100 million litres of bottled and bulk wine each month.

*Statista.com, Revenue of the wine market worldwide by country 2018, A. Oloruntoba, Feb 13 2020

Further information:

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

Founded in Adelaide, South Australia, VINEX is an independent, private company domiciled in the UK and has made a substantial investment to develop and deliver industry-leading innovation to the global wine supply-chain. VINPay represents the company's second major initiative since its formation of the marketplace platform in 2016.

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