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14 August 2015

OzForex forges new strategic partnership with Xero to make international payments easier for customers

OzForex Group Limited (ASX:OFX), one of the world's largest international payments businesses, today announced a strategic platform partnership with Xero, the leading cloud accounting software for small business, to make international payments easier for Xero customers. Xero announced OzForex as one of its preferred financial services partners at Australia's largest accounting technology conference, Xerocon, on Thursday 13 August 2015.

The platform, which has gone live today, will enable Xero's Australian customers, who have also registered with OzForex, to automatically make international payments against Xero invoices directly from the OzForex platform. Rollout of this API connection is expected to take place for Xero customers in other regions over the coming months.

This partnership is in line with the Group's recently announced Accelerate Strategy to focus on wholesale opportunities that leverage the Company's payments engine.

Richard Kimber, OzForex Group CEO, said *"We are excited to partner with a well-known and trusted brand like Xero, with a strategic relationship that will make international invoice payments simple for Xero customers. The partnership is consistent with our Accelerate Strategy, targeting wholesale opportunities that embed our services in already established ecosystems. We believe this partnership will result in increased brand awareness and lead to further customers for OzForex."*

Ben Styles, Head of Strategic Partnerships, Financial Services, at Xero, said: *"We chose to work with OzForex as they are a proven player in global payments, using trusted payment systems that give businesses access to lower cost international payments. Most small businesses simply don't realise how much they are paying to transact with customers, suppliers, or employees in other countries."*

"We're confident that OzForex will help Xero customers become more informed and reduce their costs, without being held up dealing with old-world financial services providers."

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About OzForex Group

The OzForex Group is a global provider of online international payment services for consumer and business clients. It has offices in 6 locations. The OzForex Group provides services under the brands OzForex, UKForex, CanadianForex, USForex, NZForex, Tranzfers and ClearFX.

About Xero

Xero is beautiful, easy-to-use online accounting software for small business and their advisors. The company has 500,000 subscribers in more than 180 countries. Xero seamlessly integrates with over 400 third-party tools, and was ranked No. 1 by Forbes as the World's Most Innovative Growth Company in 2014 and 2015.