

Monex opens offices in Luxembourg in response to challenges of Brexit

Mexico City, December 17, 2020.- In response to the challenges posed by Brexit, and as part of its global expansion, Grupo Financiero Monex decided to open offices in Luxembourg.

Establishing a presence in this country will enable Monex to continue providing international payment and foreign-exchange services to clients headquartered in Europe, now that the transition period for Britain's exit from the European Union has concluded, as of December 31, 2020.

The office will operate through its affiliate Monex Europe, which is part of Monex, S.A.B. de C.V. (Grupo Monex), a financial service institution listed on the Mexican Stock Exchange (ticker symbol MONEXB) and a leading firm in the foreign-exchange business.

The group has more than 70,200 clients throughout the world, including publicly-traded companies, private firms and financial institutions in various sectors. Last year Monex handled 6 million foreign-exchange transactions.

The Luxembourg office will function as a new fully regulated entity as "Monex Europe, S.A."

"In order to be prepared to deal with the post-Brexit scenario, it was crucial for us to establish operations within the European Union single market, to guarantee that we could continue meeting all our clients' needs," explained Nick Edgeley, Board Member and CEO of Monex Europe.

"Luxembourg has for some time served as a point of entry to the European single market, and we are very pleased that the Commission de Surveillance du Secteur Financier (CSSF) has given us a license to act as an authorized supplier of payment services," he added.

Edgeley mentioned that Monex Europe S.A. also guarantees a seamless transition of Monex customer services and products to a post-Brexit environment, and it also fits perfectly with the Group's growth strategy.

The opening of the Monex Europe office, located in the heart of Luxembourg's financial district, assures Monex's position in another European center for specialized financial services.

The new office is the third that the company has opened in continental Europe: it has had a presence in Madrid since 2012 and in Amsterdam since 2015, in addition to its central offices in London and headquarters of the group (Grupo Monex S.A.B. de C.V.) in Mexico City.

In recent years, Monex has worked steadily to expand its services in Europe with a proactive, dedicated approach to customer service, for both new and existing clients.

In 2017, Monex launched its North American affiliate, Monex Canada, which offers local support to corporate clients on that continent. A year later, Monex established itself in Asia with the launch of MonFX, an affiliate that operates out of Singapore.

“Monex is celebrating 35 years in the financial industry, during which time we have expanded internationally so that today we can offer high-quality payment services across the globe. We are confident that the opening of our Luxembourg office will broaden the scope of our services in the European region, which is so important to our group,” said Hector Lagos, Founder and President of Grupo Financiero Monex.

---0---

About Monex S.A.B. de C.V.

A holding company whose subsidiaries offer specialized, high quality financial and payment services to local and offshore clients, with more than 35 years of experience in Mexico.

About Grupo Financiero Monex

A 100% Mexican company that offers high-quality financial products and reliable services to clients in Mexico and abroad. With a track record of more than 35 years in Mexico, Monex is an innovative firm, made up of three financial institutions: Banco Monex (bank), Monex Casa de Bolsa (brokerage) and Monex Operadora de Fondos (fund management). Through these it offers products for Corporate Banking (foreign-exchange, international payments, derivatives, business loans, digital accounts, leasing, online banking, cash management and investment) and Private Banking (securities market, mutual funds, international investments, trust services). www.monex.com.mx

Monex has opened offices in Washington, New York, Los Angeles, Toronto and Houston, while Monex Europe has branch offices in London, Madrid, Amsterdam, Singapore and it recently opened a new office in Luxembourg. www.monex.com.mx



Grupo Financiero Monex

Paseo de la Reforma 284
Ciudad de México C.P. 06600
T. (55) 5230 0200
F. (55) 5231 0000
www.monex.com.mx

Press contact Grupo Financiero Monex (GFM):

Patricia García
Chief Executive, Corporate Affairs
55 5230 0238
pgarcia@monex.com.mx

Víctor Gómez
Subdirector, Marketing and Public Relations
55 5231 0868
vgomez@monex.com.mx

Isaac Vargas Arroyo
Senior Manager, Marketing and Public Relations
55 5230 0341
iavargasa@monex.com.mx

Fernando García Velasco
Agencia Guerra Castellanos & Asociados
5246 0100 ext. 402
fgarcia@gcya.net