

## Accenture Invests in and Forms Strategic Alliance with TradelX to Help Digitize Global Trade

Accenture Ventures makes minority equity investment in TradelX

Relationship extends Accenture's trade, finance and accounting solutions powered by distributed ledger technology

NEW YORK; Dec. 17, 2019 – [Accenture](#) (NYSE: ACN) has invested in and formed a strategic alliance with [TradelX](#), a Dublin-based company whose open platform uses distributed ledger technology to facilitate the flow of goods, services, transactions and information within a secure environment for global trade. Terms of the equity investment were not disclosed.

Current trade relies on time-consuming manual transaction processes that can be costly and hard to reconcile. Distributed ledger technology enables new ways to share data and the full automation of finance and accounting processes, increasing productivity and working capital while reducing overall risk for banking parties.

“Building on TradelX’s solid foundation across the banking community, this relationship will help companies unlock trapped value in data silos across key operational processes, such as finance, accounting and supply chain,” said Melanie Cutlan, managing director of blockchain services for Accenture Operations. “Our goal is to scale this capability to help organizations achieve touchless payable and receivable processes within a secure and trusted environment — ultimately transforming how they conduct business with each other.”

As part of the agreement, Accenture will work with TradelX to bring to market new use cases, beyond banking, to address the needs of buyers and sellers within trade finance. TradelX is the latest addition to the investment portfolio of [Accenture Ventures](#), which teams with and invests in companies that create or apply innovative enterprise technologies.

Robert Barnes, CEO and co-founder of TradelX, said, “With our global footprint expanding exponentially across both banks and their corporate clients, this alliance with Accenture is instrumental in us achieving our ambitions in making trade more transparent, smarter and better connected internationally.”

The companies will work together to develop touchless finance processes, such as procure-to-pay and order-to-cash. This initiative will further expand the Marco Polo Network—a joint undertaking of over 30 leading banks, corporations and technology providers enabling simple, secured sharing of trade-related data between financial institutions and their corporate clients — to include buyers, suppliers, logistics and other entities. Accenture will also serve as a preferred implementation partner for the Marco Polo Platform.

The [World Economic Forum](#) estimates that applying blockchain, the most common type of distributed ledger technology, could result in more than US\$1 trillion of new trade in the next decade.

### About Accenture

Accenture is a leading global professional services company, providing a broad range of services and solutions in strategy, consulting, digital, technology and operations. Combining unmatched experience and specialized skills across more than 40 industries and all business functions — underpinned by the world’s largest delivery network — Accenture works at the intersection of business and technology to help clients improve their performance and create sustainable value for their stakeholders. With 492,000 people serving clients in more than 120 countries, Accenture drives innovation to improve the way the world works and lives. Visit us at [www.accenture.com](http://www.accenture.com).

### About TradelX

TradelX is an award-winning technology provider and network operator of the Marco Polo Network driving innovation and change in facilitating the flow of goods, money and credit in global trade. Some of the

smartest financial institutions and companies in the world work with TradeIX, including BNY Mellon, Bank of America, BNP Paribas, Commerzbank, ING, LBBW, Standard Chartered Bank, AIG, Oracle, DHL and many other Fortune 500 companies from various industries. TradeIX is headquartered in Dublin with offices in London, Kettering and Singapore and operations in Germany and the US. For more information visit: <https://tradeix.com/> and <https://www.marcopolo.finance/>.

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