

Equals Group Plc

01:00 17 May 2019

FairFX to pay additional £500,000 in deferred consideration for Q Money

FairFX Group PLC (LON:FFX) has agreed to pay £500,000 in additional consideration for Q Money Limited relating to its acquisition of the firm in January 2017.

The international payment services provider said the payment followed the achievement of "certain performance milestones", with a final additional consideration of £325,000 potentially payable in the future subject to a final performance condition in 2020.

READ: FairFX off to a strong start in 2019 after transformational 2018
The payment will be made with 1.14mln shares at a price of 43.5p each.

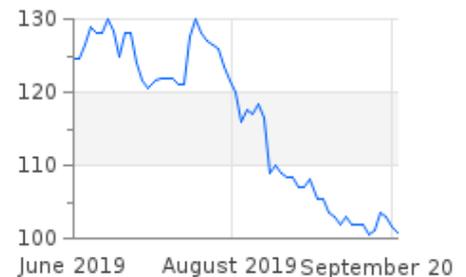
FairFX said its acquisition of Q Money and its associated e-money licence back in 2017 had been "an important milestone" in the evolution of the group, with the licence underpinning its digital banking products as well as its direct membership of Mastercard to issue its own bank cards.

In late-afternoon trading on Thursday, FairFX shares were up 0.8% at 120p.

Price: £0.98

Market Cap: £174.88 m

1 Year Share Price Graph



Share Information

Code: EQLS

Listing: AIM

52 week High Low
131.95 98

Sector: Financial Services

Website: equalsplc.com

Company Synopsis:

Equals Group Plc is a leading challenger in the financial services sector catering for both business and retail customers. Operating under an e-money licence, Equals provides high-quality products including international payments, corporate expenses, current accounts, credit facilities, currency cards and travel cash.

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