



BANKING
CIRCLE

PLEO

FUELLING PLEO'S RISE

as Europe's leading business spend
management platform

NEXT GEN BANKING. POWERED BY THE LATEST TECHNOLOGY.

bankingcircle.com



Enhancing customer user experiences and achieving greater efficiency in the payment process are Pleo's top strategic priorities.

To meet these objectives, the Denmark-headquartered provider of centralised business spending solutions turned to Banking Circle.

" We were looking for a banking partner that could empower us to deliver **seamless payment services**, and ensure a **fast, efficient, and frictionless experience**. The ideal partner would offer a **global reach** and a **modern, API first platform** to support growth and innovation."

- Stefan Christensen,
Pleo, SVP of Payments

" Because we are a member of several **direct payment schemes** such as the UK Faster Payments Service (FPS), Pleo will be able to leverage us to both receive funds in and pay funds out for GBP, EUR, DKK and SEK from our **virtual account (vIBAN) offering**."

- Nischa Us-Moynihan,
Banking Circle, Chief of Sales





PLEO'S USER EXPERIENCE GOALS

Pleo: Our business model focuses on making it as simple as possible for corporates, regardless of their size, to manage their business spending - covering areas such as third party invoices, business travel expenses, subscriptions and marketing outgoings- in a seamless, end to end process, from pre-purchase approvals to bookkeeping.

To deliver the best experience to our customers, we need **speedy settlements and an ability to seamlessly handle increased payment volume capacity**.

Banking Circle: When Pleo first came to us, they wanted to work with a provider who could **remove the operational pain-points from the payment process and support instant payment schemes**.

As Banking Circle are members of several direct payment schemes, it made sense for Pleo to both receive funds in and pay funds out through us.

BANKING CIRCLE'S IMPACT ON EFFICIENCY AND USER EXPERIENCE

Pleo: We are realising all sorts of benefits by partnering with Banking Circle.



We have improved our service offering by leveraging Banking Circle's connectivity to instant payment schemes, enabling real-time direct clearing and settlement through our current integration. We now have access to new currencies, while benefiting from Banking Circle's access to instant payment schemes.



We were already utilising Banking Circle's instant payments offered in GBP and EURs. When Banking Circle added RIX-Instant to their offering in November 2024, we were able to launch instant payouts in Sweden, where other banks in Sweden as well as other countries are unable to process payouts via RIX-Instant. This required **no additional resources or development on our end, which was a huge benefit to our team**.



This also allows us to offer customers access to real-time data and lays the foundations for a better user experience, allowing us to **strengthen and expand our customer base**.

Banking Circle: Pleo, like many of our clients, is seeing huge gains from using our API and localised vIBAN offerings. Our clients access new payment schemes, currencies and new local IBAN formats with little to no development. According to our 2025 data, there has been a **160% growth YOY** on clients making payments on Instant Payment rails; GBP (Faster Payments), EUR (SEPA Instant) and SEK (RIX-Instant) 24/7, 365 days a year.

And all this without issue or delay.



ENABLING PLEO'S EXPANSION INTO NEW MARKETS

Pleo: One of Banking Circle's key USPs is its ability to offer a solution tailored for multi-jurisdictional businesses by enabling **seamless connectivity through a single API integration process**.

This solution allows us to expand to new markets without having to go through a burdensome integration process or undertake further development work.

GROWTH OUTLOOK FOR PLEO AND BANKING CIRCLE

Pleo: One of our immediate priorities is to provide a multi-currency offering whereby customers will be able to simplify their business finances by consolidating multiple currencies in one place. The offering will allow customers to use their multicurrency balances for payments, with funds automatically deducted from the matching currency.

Banking Circle: We are actively supporting Pleo on this initiative. Using our multi-jurisdictional, multi-currency virtual accounts (vIBANs), their customers can now enjoy the benefits of **faster payments, further currency access, and enhanced liquidity and treasury management**.



Seamless expansion with single API integration



Multi-currency accounts simplify customer payments



Instant payments in GBP, EUR, and SEK



Access to new markets without extra development

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About Banking Circle:

Banking Circle is a fully licensed bank headquartered in Luxembourg, and has branches in Denmark, Germany, Norway, Sweden and the UK. Banking Circle group has a presence in the US, Singapore, Lichtenstein and Australia. With the stability of a bank, and the flexibility of a FinTech, our advanced technology unlocks access to a local and global network of clearing, and one of the first real-time instant settlement providers.

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