



Financial Services | Toronto, ON | Founded: 2015 | Employees: 11-50 | <https://curexe.com/>

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## COMPANY OVERVIEW<sup>1</sup>

Curexe is an online technology solution for money services. Specifically, the business provides payment processing and foreign exchange transferring that is tailored to providing low cost and high efficiency solutions to small business owners and consumers. Curexe operates in Canada and the U.S. aiming to serve a total market of around 10 billion dollars<sup>2</sup>. Business owners currently spend thousands just to accept and transfer cash, so Curexe aims to provide the key solution to putting money back into the customer's pockets. Money can be transferred to any country in over 40 currencies and small businesses will gain from the lowest fees out of any competitive option. As the digital lifestyle of consumers changes their banking needs, Curexe aims to help businesses send and receive money more easily.

### SENIOR MANAGEMENT

**Johnathan Holland:** Founder and CEO (2014 – Present). Previously: The Next 36 (2015-2016); Founder and CEO, SmartPayInc (2014 – 2015); President, Brock Finance & Investment Group (2014-2015); Campus Ambassador, Bloomberg LP (2013-2014). Education: Industrial Electrical Engineering Techniques, Cambrian College (2008); Honours Bachelor of Business Administration Coop, Finance, Brock University (2016);

**Timothy Quinn:** Technical Advisor & Interim CTO (2015 – present). Previously / Currently: CTO & COO, OMX (2012 – present); Principal, Hatebase (2013 – present); Technical Advisor, International Development Research Center (2016 – present); Vice President, Production / Senior Director, Mobile Solutions, Vortext Mobile (2009 – 2012); Director, Site Operations, Toronto Star (2008-2009); See LinkedIn for remainder of work experience. Education: Film & Video, York University; Arts, University of Toronto; Anthropology, UBC.

**Matthew McGuire:** Chief Anti-Money Laundering Officer (present). Previously / Currently: AML / CTF Advisor, the AML shop (2016 – present); Instructor, Master of Forensic Accounting, University of Toronto (present); Advisory Committee Member, Ferst Digital (2017 – present); Chief Compliance Officer, ZED Network (2017 – present); Multiple Advisory Board Member positions (present); See LinkedIn for remainder of work experience. Education: BA(Hons) Accounting, Masters, Accounting, University of Waterloo (2002); Investigative and Forensic Accounting, University of Toronto – Rotman School of Management (2005).

### HISTORY<sup>3</sup>

Johnathan Holland has been learning about the capital markets space for over a decade. With this, comes the knowledge and understanding of an underserved market. Johnathan recognized small businesses are losing out on high costs and long processing times that are currently offered for banking needs such as payment transfer/processing and foreign exchange. After building his first company, Johnathan had articles of incorporation, a trademark, a name, customer validation, and relationships to create Curexe. The painful experience of brick and mortar banking don't work with today's digital world, and Curexe focuses on addressing these issues by streamlining money services. Curexe's mission is to help businesses expand internationally and increase economic prosperity.

### FUNDING

As of today, a C \$500K pre-see round has been raised. An official seed round for C \$1.5MM is currently open, and when this has been achieved, future targets will begin for a Series A financing.

### KEY CORPORATE DEVELOPMENTS

**Curexe Blog:** <https://blog.curexe.com/>

<sup>1</sup> Interview with Johnathan Holland, CEO of Curexe

<sup>2</sup> Curexe has a total available market (TAM) of ~ 10BB which captures the U.S. / Canadian small business landscape (<https://gust.com/companies/curexe-2>)

<sup>3</sup> [https://curexe.com/about\\_us](https://curexe.com/about_us)

## BUSINESS HIGHLIGHTS<sup>4</sup>

### STRATEGY

Curexe provides technology targeting two lines of business: *Online Checkout Payments and Fund Transfers*. These two markets are currently overpriced and underserved. The main problems being addressed by Curexe are that these businesses are currently not getting the proper service from a fast, cheap and easy perspective from traditional banks and existing products. Curexe provides the most cost effective solution through efficient online software that no other competitor can beat. They are a fully registered and regulated to be a money service business through FINTRAC and they partner with existing businesses to maximize product coverage. Curexe's key differentiation is that they charge the lowest fees and have instant access to their services, positioning them well to serve businesses.

### PRODUCTS / PRICING

- **Send:** Curexe offers a cost-effective solution for the exchange of foreign currency, and paying international suppliers or employees. The benefits of using the Curexe platform are that it offers the lowest fees – 1% fee for any foreign currency transaction, and no fixed fees. Funds are sent anywhere within 48-72 hours.
- **SmartPay Checkout:** Curexe offers a cost-effective solution for online customer payments in checkout services on the internet. Customers can now pay through online debit without leaving websites. Curexe offers the lowest fees compared to competitors at 2% per transaction versus 2.9% for the closest competitor. While methods such as credit card processors take weeks to pay, debit transactions allow for payment to be received within 48 hours. The platform offers free merchant accounts, easy start up with a single line of code, and the ability to track transactions and manage costs with effective user data tools.

### Technology

Curexe creates a seamless customer experience by leveraging online software for both business owners and users of their online checkout services and fund transfer services. They have automated key parts of the information collection and reporting processes for a quick and easy method for payments. Data analytics also plays a big part in providing business owners and users aggregated statistics on their money management.

### DISTRIBUTION / LOGISTICS

Curexe serves Canadian businesses and consumers through the online software. They effectively manage good relationships with banks to facilitate money transfer through debit transactions that need to connect with various debit accounts from major financial institutions. Partnership with other companies such as FundThrough and Lending Loop allow the company to maximize the distribution of their products.

### MARKETING

Curexe aims to achieve a low-cost marketing strategy that garners the highest exposure to potential customers. Two major target markets are small business owners and every day consumers, so creating Curexe content through their blog is a good way of increasing top hits on search engines. As well, the company does analysis on statistics and data around what customers are looking for, aligning marketing content with customer needs.

## COMPETITORS

There are many established direct and indirect competitors to Curexe. These competitors have existing online platforms that Curexe is focused on competing against, for example:

- **Direct:**
  - **Paypal** – PayPal is a leading technology platform company that enables digital and mobile payments on behalf of consumers and merchants worldwide.
  - **Stripe** – Stripe is a technology company that builds economic infrastructure through software to accept payments and manage businesses online
- **Indirect**
  - **Visa, Mastercard**, and other credit card companies. While these are not direct competitors, small business often use credit cards as a payment method as well as checkout methods online.

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<sup>4</sup> Interview with Johnathan Holland, CEO of Curexe