



## **Black Banx surpasses 28 million customers and generates US\$ 1bn revenue during first six months of 2023**

Global financial institution Black Banx, has surpassed 28 million retail customers worldwide, and is generating close to US\$1bn revenue semi-annually.

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Today, Black Banx Group announced its semi-annual results covering the first six months of 2023. Besides having surpassed 28 million customers, the group is currently onboarding more than 1.3 million new users per month. With a 33% increased onboarding rate compared to end of 2022, Black Banx demonstrates its ability to continue an already rapid expansion into new territories.

“Especially with the recent launch of our West African branch in Liberia, we are seeing increased business growth in that region,” commented Regional Chief Executive Officer MEA, Jabari Walker.

The number of SME clients increased by 16% overall and 28% in the MEA region. Black Banx considers the increase in business clients as a positive growth indicator and it validates that Black Banx’s business offerings are extremely valuable. The group helps entrepreneurs focus more time on their business by reducing banking troubles.

Black Banx’s financial growth has already been very satisfying for its shareholders after the group announced its annual revenue for 2022 reaching US\$1.1bn. During the first six months of 2023, its revenue grew by 47% to US\$997m, compared to US\$680m six months prior.

“Black Banx is well prepared to reach its annual revenue forecast for 2023 of US\$1.9bn and has a good chance to improve its profit margin even further,” said Group Chief Financial Officer Alexander Johnson

### **About Black Banx:**

Black Banx Group employs 4,300 people with offices on four continents, serving 28 million customers (06/23). We provide digital banking solutions to private individuals, institutional and corporate clients worldwide. We are offering the entire account opening process online, in real time for Private and Business clients from 180 countries. We protect customers’ funds with industry leading security tools and our global diversification concept. Leading companies and institutions in more than 180 countries rely on our financial resources, expertise and infrastructure to help them grow their businesses, manage their payments and invest for the future.

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