



5 August 2019

**Argentex Group PLC**  
(the "Company" or "Argentex")

**Appointment of Non-Executive Director and Changes to Board Committees**

Argentex Group PLC, the recently listed leading FCA regulated provider of foreign exchange services to institutions, corporates and high net worth private individuals, today announces the appointment of Lena Wilson CBE FRSE as Senior Independent Director and Chairwoman of the Nominations Committee.

Lena brings extensive experience to Argentex, from an international career spanning over 60 countries, and both the public and private sectors. She joins with an outstanding track record of supporting and driving growth in businesses of all sizes, and her hire is further evidence of Argentex's strategic ambitions. She currently serves on the Board of The Royal Bank of Scotland Group plc and a number of its subsidiaries, Intertek Group plc and Scottish Power Renewables Ltd.

One of Scotland's best-known business leaders, Lena was Chief Executive of Scottish Enterprise from 2009 until 2017, prior to which she was Chief Executive Officer of Scottish Development International, Scotland's international trade and investment arm. As such, Lena has a deep understanding of the challenges and opportunities facing UK businesses as they look to expand their client-base internationally.

Lena was previously Senior Investment Advisor to The World Bank in Washington DC, advising developing countries on foreign direct investment and private sector development. Lena has also served as a member of Scotland's Financial Services Advisory Board and as Chair of Scotland's Energy Jobs Taskforce.

Lena joins Argentex's high profile and experienced non-executive members of the board including: Non-Executive Chairman, Lord Digby Jones; Nigel Railton, Independent Non-Executive Director; Henry Beckwith, Non-Executive Director and Jonathan Gray, Independent Non-Executive Director.

**Harry Adams and Carl Jani, Co-CEOs of Argentex Group PLC** said: "We have long admired Lena's impressive career and are delighted to announce that she is joining our Board of Directors. Her international experience and outlook will be extremely valuable as we embark on our next stage of growth as a listed company. Our ability to attract market leading talent to Argentex is core to our growth strategy, and Lena's appointment is testament to this approach. We look forward to working with Lena and our highly experienced Board to deliver long-term value to shareholders and clients."

**Lena Wilson** added: "I am excited to join Argentex's Board as it sets out on its path as a newly listed company. I was immediately impressed by the management team and its entrepreneurial approach and I look forward to working with the Board to help Argentex build on its excellent track record, successful IPO and exciting growth strategy."



Dr. Lena Cooper Wilson CBE FRSE (née Coyle) is 55 years old. A full list of her current and past directorships held within the last five years is provided below.

<b>Current directorships (as of 5 August 2019)</b>	<b>Past directorships (last 5 years)</b>
The Royal Bank of Scotland Group plc	NatWest Markets plc*
The Royal Bank of Scotland plc	
National Westminster Bank Plc	
NatWest Holdings Limited	
Ulster Bank Limited	
Intertek Group plc	
Scottishpower Renewable Energy Limited	

\*serving on the board from 1 January 2018 to 30 April 2018 on the entity formerly named The Royal Bank of Scotland plc, prior to being renamed and repurposed as NatWest Markets Plc on 29 April 2018.

Lena does not currently hold any shares in the capital of the Company.

Save as disclosed above, there are no further disclosures required to be made in respect of the appointment under Schedule 2(g) or Rule 17 of the AIM Rules for Companies.

#### **Changes to Board Committees**

In addition to Lena's appointment as a Non-Executive Director and Chairwoman of the Nominations Committee, Lena has been appointed as a member of the Audit and Remuneration Committees.

Nigel Railton will remain as Chairman of the Audit Committee and Jonathan Gray as Chairman of the Remuneration Committee, with the Board Committees continuing to be comprised of all Non-Executive Directors save for the Audit Committee, in respect of which Lord Digby Jones will no longer be a member.

For further information please contact:

#### **Argentex Group plc**

Harry Adams, Carl Jani (Co-CEOs)

Telephone: 0203 772 0331

#### **FTI Consulting (Financial PR)**

Ed Berry, Antonia Powell

Telephone: 0203 727 1485

[argentex@fticonsulting.com](mailto:argentex@fticonsulting.com)

#### **Numis Securities Limited (Nominated Adviser and Broker)**

Stephen Westgate, Charlie Farquhar, Laura White, Hugo Rubinstein

Telephone: +44 (0) 20 7260 1000

#### **About Argentex Group PLC**



Argentex is a UK-based foreign exchange service provider founded in 2011 by its current senior management and Pacific Investments. It operates as a Riskless Principal broker for non-speculative spot and forward foreign exchange and structured financial derivative contracts.

The Group delivers tailored foreign exchange advisory and execution services to a global client base consisting principally of institutions, corporates and high net worth private individuals. It provides a personal client-led service, improved pricing and a more efficient execution and settlement service than existing FX service providers, such as banks and larger broker-dealers.

The business assists customers with foreign exchange transactions which are related to genuine underlying business needs. It does not engage in speculative trades for its clients, nor does it offer margin trading, spread betting, CFDs or similar products and it does not speculate with its own funds as principal.

Since the business commenced trading in 2012, it has experienced significant year-on-year growth in customers, transaction volumes and revenue. Argentex has been profitable in every financial year since incorporation. For the year ended 31 March 2019, Argentex reported revenues of £21.9 million and operating profit of £9.4 million.

Argentex has a rigorous risk management culture and robust compliance procedures. It is authorised and regulated by the FCA as an Electronic Money Institution and is an IFPRU €125k Investment Firm. Argentex only trades with Institutional Counterparties with robust balance sheets, high credit ratings and sound capital resources and performs rigorous KYC and AML checks prior to accepting new clients.