

Thunes Appoints New Chief Financial Officer

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Seasoned financial executive KB Teo joins the company



Thunes (previously TransferTo), a B2B global payments platform for emerging markets, on 25 June 2019, announced KB Teo is joining the team as its new Chief Financial Officer (CFO), effective immediately.

With more than 25 years of experience, Teo has an extensive background in financial planning, corporate finance, risk management, and investor relations. Prior to Thunes, Teo was the CFO for technology companies in China including Ule.com and Pactera. As an investment banker with Goldman Sachs, Deutsche Bank AG, and Piper Jaffray for 10 years, Teo worked with clients in greater China and Southeast Asia. He is a CFA Charterholder and earned his bachelor of arts degree in politics and economics from Oxford University and a master's degree in business administration from Kellogg

School of Management.

"We are excited to have KB join our team during such an exciting time as we are expanding exponentially," said Steve Vickers, CEO of Thunes. "His skill set was a perfect match for what we were looking for in a CFO and has already become an integral part of our executive team."

Thunes' network enables its partners to move funds in and out of emerging markets, all in real-time, making financial services accessible for everyone. The B2B powerhouse offers three forms of payments: P2P remittance processing, mass payouts and digital payments. Thunes currently has a presence in more than 80 countries, covers more than 60 currencies, and has processed over \$3 billion thus far.

"I am thrilled to join the Thunes team as they are quickly becoming leaders in the digital payments arena for emerging markets," Teo said. "I look forward to growing with the company and working with the team to create a new payment ecosystem for emerging markets."