

PRESS RELEASE

Federal Bank completes India's First-Ever Single Bank Digital Export Collection Bill Transaction in partnership with Wave BL

- Pioneering Digital Solutions for Sustainable and Cost-Efficient Cross border Trade Transactions

Federal Bank and WaveBL are proud to announce the successful completion of the first-ever single-bank digital export collection bill transaction in India.

Earlier, vast majority of bills of lading were in paper form and the lead time for handover of those copies used to extend up to a week. By transitioning to digital solution, Federal Bank has reduced the lead time from up to a week to just 3 hours for its clients with complete elimination of reams of paper. This successful pilot transaction underscores Federal Bank's commitment to providing seamless, eco-friendly, and customer-focused banking services.

The digitalization also entirely eliminates the risk of forgery, loss and theft of paper versions and aligns with ESG principles by reducing paper consumption and carbon emissions associated with courier services.

Rathna Mala L V, Senior Vice President and Zonal Head (CIB), Federal Bank commented, "We are extremely delighted to announce that Federal Bank is the first Indian Bank to have successfully completed the pilot digital Export Document collection transaction using WaveBL platform. Digital transactions eliminate manual paperwork and streamline processes, resulting in faster turnaround times and improved operational efficiency. There is substantial savings in time and resources for both the Bank and customers in addition to having a favorable environmental impact."

"Federal Bank and WaveBL are committed to driving innovation and sustainability in trade finance. This milestone underscores our shared vision of leveraging technology to deliver superior banking solutions that empower businesses to thrive in an increasingly digital world. We're happy to have Federal Bank on the WaveBL network." - **Ofer Ein Bar, VP Financial Institutions, WaveBL.**

Egidio Giacomini, President of The Giacomini & Gambarova Srl. Group of Companies said that "As the importing partner in this ground-breaking initiative, Giacomini is excited to embrace the Wavebl platform, in partnership with Federal Bank and Kerafibertex International(p) Ltd. This adoption signifies a major advancement in our importation processes, offering unprecedented levels of transparency, security, and efficiency. The blockchain technology underpinning Wavebl ensures that every transaction is immutable and traceable, providing us with a new level of confidence in the integrity of our supply chain. We look forward to the enhanced operational synergy and environmental benefits this technology brings to our global trade operations."

“We at Kerafibertex International (P) Ltd , are thrilled to pioneer the adoption of Wavebl's blockchain-based electronic bills of lading platform in partnership with Federal Bank, marking a significant leap forward in enhancing the efficiency and security of our supply chain operations. This innovative approach not only streamlines our documentation process but also significantly reduces the environmental impact by transitioning to a paperless system. We are proud to set a new standard in the maritime logistics sector, reinforcing our commitment to leveraging cutting-edge technology for sustainable and efficient trade practices”- said **Noby P S, Director, Kerafibertex International(p) Ltd.**

<https://www.federalbank.co.in/wave-bl>

M V S Murthy
Chief Marketing Officer

Federal Bank (NSE: FEDERALBNK) is a leading Indian private sector bank with a network of around 1418 banking outlets and 1,960 ATMs/Recyclers spread across the country and the Bank's total business mix (deposits + advances) stood at ₹ 4.39 Lakh Crore as on 31st December 2023. Capital Adequacy Ratio (CRAR) of the Bank, computed as per Basel III guidelines, stood at 15.02 % as on 31st December 2023. Federal Bank has Representative Offices in Dubai and Abu Dhabi that serve as a nerve center for Non-Resident Indian customers in the UAE. The Bank also has an IFSC Banking Unit (IBU) in Gujarat International Finance Tec-City (GIFT City). Federal Bank is transforming itself, keeping its principles intact, into an organization that offers services beyond par. It has a well-defined vision for the future as a guidepost to its progress.

Wave BL: Since 2015, WaveBL has pioneered the digital trade revolution with its secure and efficient blockchain-based platform for electronic bills of lading (eBLs). Our patented technology ensures instant, encrypted, and authenticated transfers, serving major market players, agents, brokers, and banks. As document liquidity providers, we offer seamless connectivity with major carriers and freight forwarders through our network. Moreover, we provide structured bank presentations for letters of credit and collections, reinforcing our commitment to streamlining global trade. Explore more at www.wavebl.com.