

Cash Matters in Airports

ESTA 2016 Conference, Don Carlos Resort, Marbella – Spain

23rd May 2016



ChangeGroup

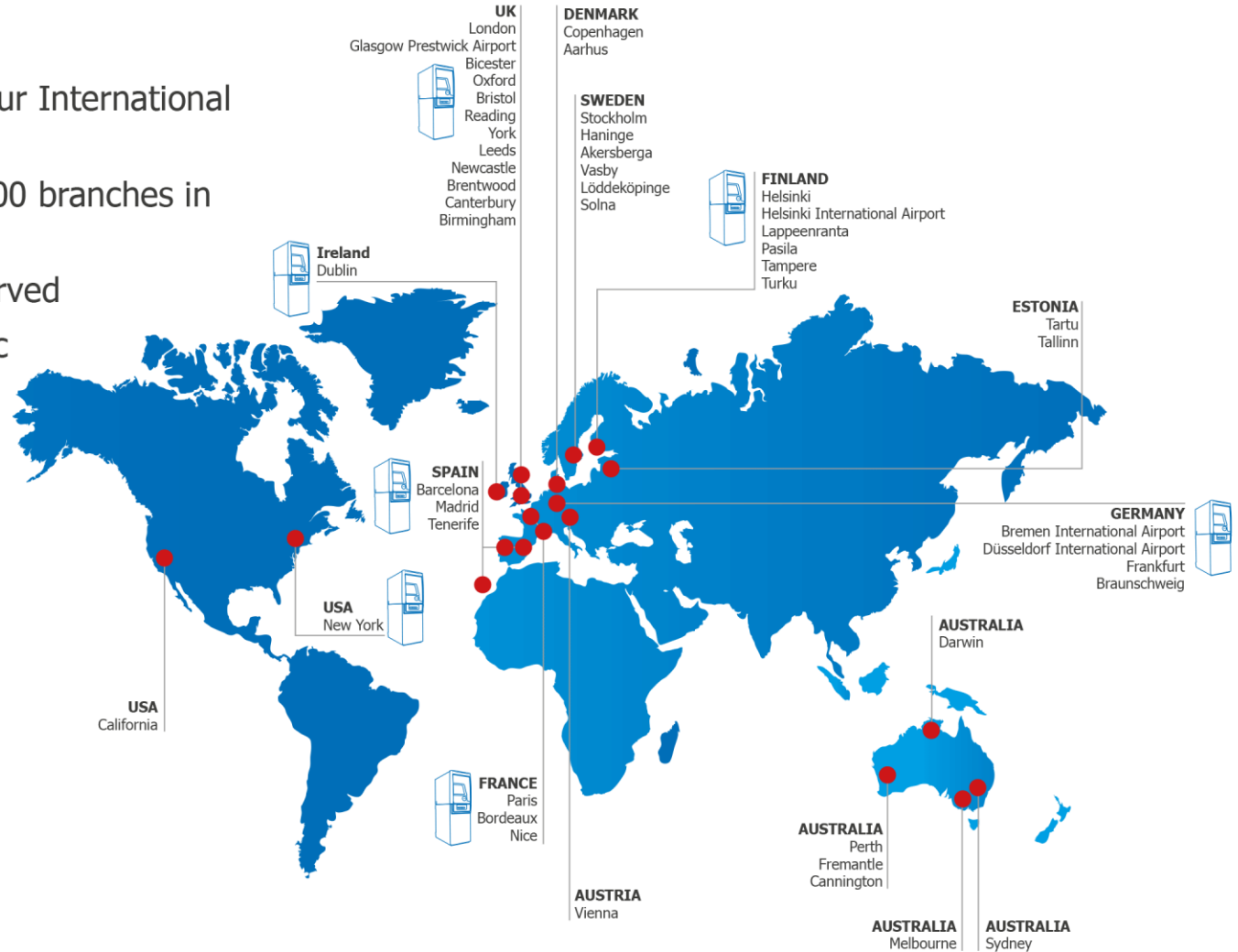
The choice of millions

 **INVESTORS
IN PEOPLE**

City Operations

- Founded in 1992 with our International Head Office in London
- Strong growth – over 100 branches in 13 countries
- 28 million customers served
- An exciting and dynamic sales driven culture worldwide
- Multi award winning

380m
people see
our brand
per year



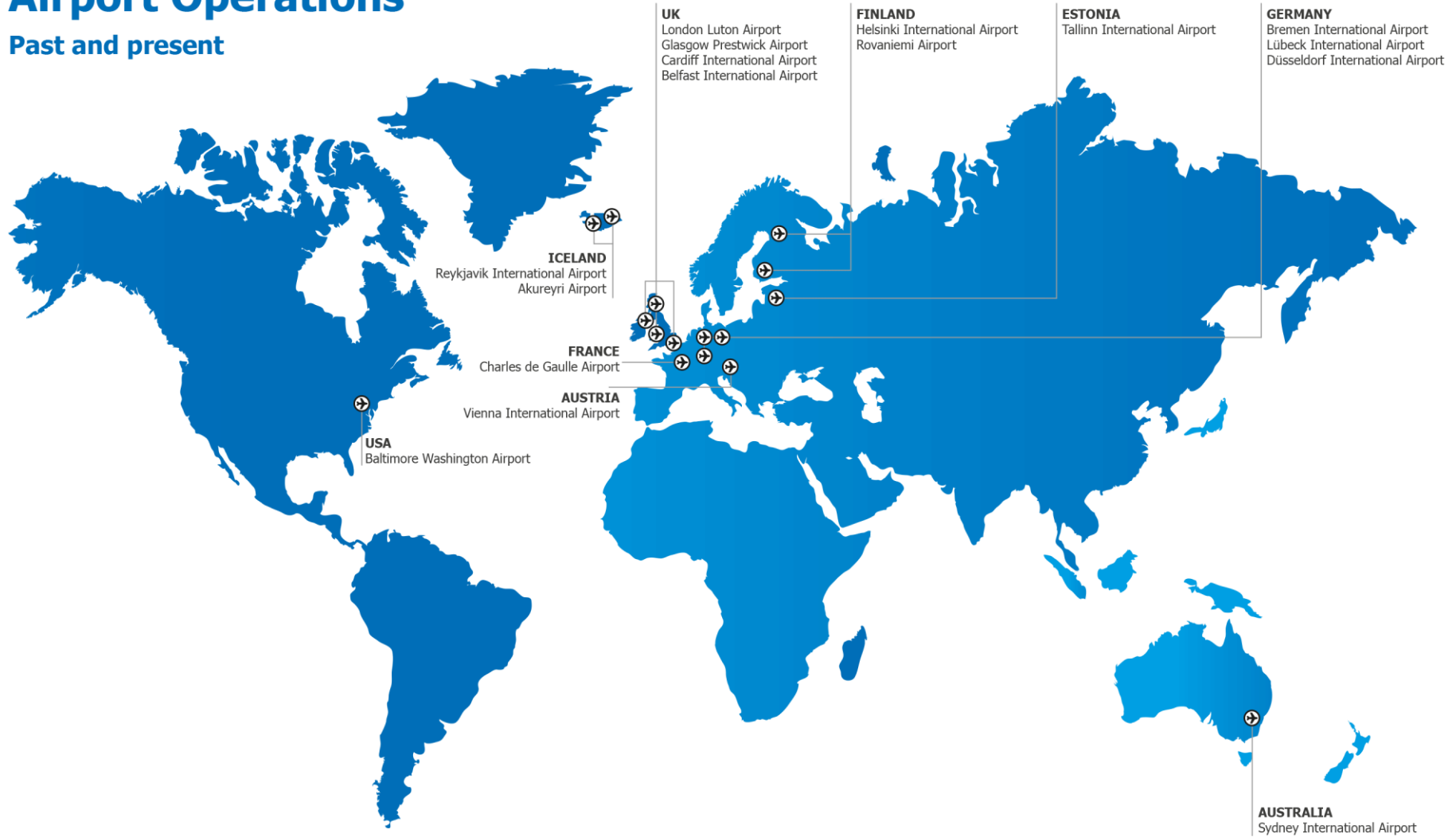


ChangeGroup

The choice of millions

Airport Operations




Past and present



Global Cash


- Cash accounts for **85%** of all consumer transactions worldwide (Retail, Transport, F&B, etc)

Key factors:

Availability and affordability of financial services	Macro-economic and cultural factors	Card Processors	Technology and Infrastructure
 <p>Affects whether people use bank accounts and electronic payment products</p>	 <p>Cultural desire to use cash such as ease of doing business and size of informal economy</p>	 <p>Affects the number of businesses who accept and promote card services</p>	 <p>Quality, security and effectiveness of card payments</p>

- ChangeGroup is positioned to grow with the increasing adoption of electronic payments whilst continuing to support the global dependance on cash

Cash use spectrum:

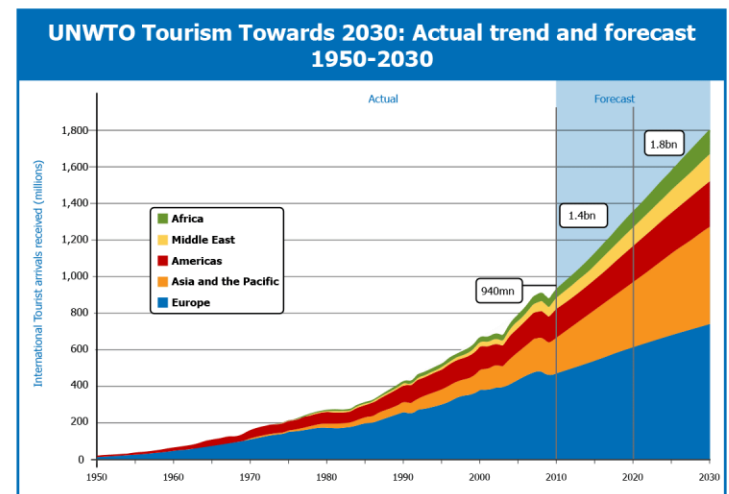
90-100% Cash	85-90% Cash	55-70% Cash	40-50% Cash	Reasons Many International Shoppers Prefer to Pay In Cash
India Italy Russia Saudi Arabia UAE Colombia	Brazil China Spain Japan	USA Australia Germany Korea	Belgium Canada France Netherlands Singapore Sweden UK	 <ul style="list-style-type: none"> • Identity theft • Card cloning • Privacy concerns • Poor exchange rates on cards • Budgetary control • Transaction denial • Card confiscation in error • Tipping Staff

Why International Tourism Matters*



International Tourism Expenditure		
Rank	Country	US \$ Billion
1	China	164.9
2	United States	110.8
3	Germany	92.2
4	United Kingdom	57.6
5	Russian Federation	50.4
6	France	47.8
7	Canada	33.8
8	Italy	28.8
9	Australia	26.3
10	Brazil	25.6

International Tourism Receipts		
Rank	Country	US \$ Billion
1	United States	177.2
2	Spain	65.2
3	China	56.9
4	France	55.4
5	Macao (China)	50.8
6	Italy	45.5
7	United Kingdom	45.3
8	Germany	43.3
9	Thailand	38.4
10	Hong Kong (China)	38.4



*Source: World Tourism Organisation - UNWTO Tourist Highlights 2015

Extra income with ChangeGroup

- International shoppers prefer to travel with their home currency and spend it at the mall
- Retailers lose out by not accepting the foreign cash people have in their wallets
- Greater consumer spending when ChangeGroup is located at the front of the mall
- If a ChangeGroup branch changes **\$10m to \$20m** a year, 80% of that money will be spent in the mall
- Increased spending by international shoppers attract higher quality retail tenants
- Mall owners can earn **millions in extra income** from their existing tenants who pay a percentage of turnover in rents





ChangeGroup

The choice of millions

Global Tourist Rankings

The top tourist locations of the world ranked by arrival figures 2013*

ChangeGroup Operations Within Top 100 Ranked Tourist Locations

Rank	City	Country	Arrivals
4	London	United Kingdom	16,784,100
5	Paris	France	15,200,000
7	New York City	USA	11,850,400
25	Barcelona	Spain	5,524,600
28	Vienna	Austria	5,187,600
50	San Francisco	USA	3,252,700
59	Sydney	Australia	2,853,000
79	Nice	France	2,272,700
91	Melbourne	Australia	1,929,000

Other ChangeGroup Bureau Operations

Country	Arrivals
Sweden	11,100,000
Denmark	8,500,000
Estonia	2,900,000
Finland	2,800,000

Rank	City	Country	Arrivals
1	Hong Kong	Hong Kong	25,587,300
2	Singapore	Singapore	22,455,400
3	Bangkok	Thailand	17,467,800
4	London	United Kingdom	16,784,100
5	Paris	France	15,200,000
6	Macau	Macau	14,268,500
7	New York City	USA	11,850,400
8	Shenzhen	China	11,702,500
9	Kuala Lumpur	Malaysia	11,182,400
10	Antalya	Turkey	11,120,700
11	Istanbul	Turkey	10,486,300
12	Dubai	United Arab Emirates	10,458,300
13	Seoul	South Korea	8,619,000
14	Rome	Italy	8,608,300
15	Phuket	Thailand	8,035,000
16	Guangzhou	China	7,630,100
17	Mecca	Saudi Arabia	7,512,100
18	Pattaya	Thailand	6,986,200
19	Taipei	Taiwan	6,692,400
20	Miami	USA	6,275,100
21	Prague	Czech Republic	6,208,500
22	Shanghai	China	6,089,700
23	Las Vegas	USA	6,046,900
24	Milan	Italy	5,873,900
25	Barcelona	Spain	5,524,600
26	Moscow	Russia	5,438,900
27	Amsterdam	Netherlands	5,204,100
28	Vienna	Austria	5,187,600
29	Venice	Italy	5,159,600
30	Los Angeles	USA	5,073,700
31	Lima	Peru	4,900,800
32	Tokyo	Japan	4,594,500
33	Johannesburg	South Africa	4,512,200
34	Beijing	China	4,502,500
35	Sofia	Bulgaria	4,448,500
36	Orlando	USA	4,379,200
37	Berlin	Germany	4,312,500
38	Budapest	Hungary	4,222,000
39	Ho Chi Minh City	Vietnam	4,197,700
40	Florence	Italy	4,186,100
41	Madrid	Spain	4,006,400
42	Warsaw	Poland	3,987,000
43	Doha	Qatar	3,773,000
44	Nairobi	Kenya	3,755,700
45	Delhi	India	3,672,200
46	Mumbai	India	3,643,900
47	Chennai	India	3,581,200
48	Mexico City	Mexico	3,441,600
49	Dublin	Ireland	3,398,300
50	San Francisco	USA	3,252,700
51	Hangzhou	China	3,158,900
52	Denpasar	Indonesia	3,125,300
53	St. Petersburg	Russia	3,103,000
54	Muğla	Turkey	3,062,700
55	Brussels	Belgium	2,990,000
56	Burgas	Bulgaria	2,940,300
57	Munich	Germany	2,894,600
58	Zhuhai	China	2,886,500
59	Sydney	Australia	2,853,000
60	Edirne	Turkey	2,840,500

*Source: Euromonitor International <http://www.euromonitor.com/>

Growth in Payments 2015-2034

836

International
Airports
2015

3.6 Billion

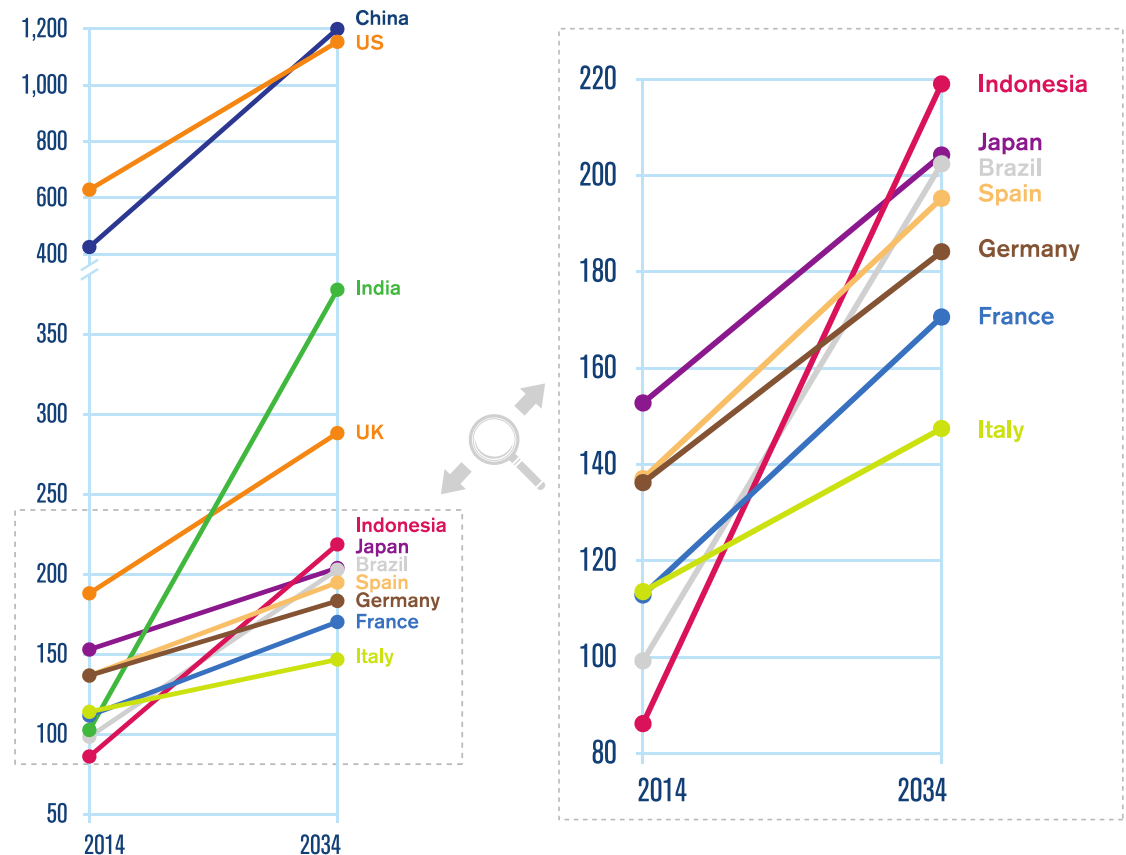
Airline
passengers
in 2015

7 Billion

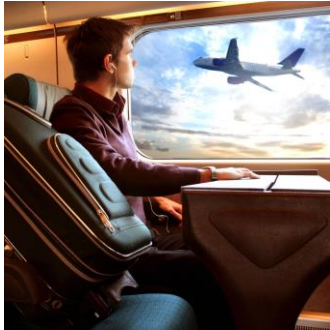
IATA
PAX prediction
for 2034

Top Ten Passenger Markets

Million O-D passenger journeys (to, from and within)



Airport Cash



**Grand
Transportation**



**Car
Parking**



**Airline
Tickets**



Retail



**Food and
Beverage**



**Currency
Exchange**



ATM



**Tax
Refunds**



**Customs Duty
Payments**



**Airport Tax
Payments &
VISAS**



ChangeGroup

The choice of millions

Thank You

28m

customers
Since 1992

24

years
experience

13

countries

3

continents

100

branches

\$390m

FX retail
turnover

**Multi
Award
Winning**

10

products &
services

380m

people see
our brand
per year

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