



WHICH CASH INDUSTRY FOR THE NEXT 50 YEARS?

11 – 13 MAY 2025, **BRUSSELS, BELGIUM**

ESTA BUSINESS CONFERENCE
EXHIBITION AND GENERAL ASSEMBLY

ESTA
The Cash Management Companies Association



WHICH CASH INDUSTRY FOR THE NEXT 50 YEARS?

ESTA Conference 2025 in Brussels

This year is a very special year for ESTA as it represents 50 years of existence of our industry association, one of the first to be established in Brussels. It all started with the inspiration of a handful of visionary people within our industry who were concerned about standards of armoured trucks. Half a century later, however, so much has changed in the landscape of our industry, cash and payments. Who would have imagined in 1975 that 50 years later, one of ESTA's focus would be the relentless, almost existential, defense of the freedom to pay with cash?

As the President of ESTA, I am very pleased to have the opportunity to celebrate this milestone with you. And precisely since it is the anniversary of our association celebrating five decades of existence, we decided with the Board to focus not so much on cash as we usually do, but on our cash industry and its future challenges – and opportunities - in a “less cash” society.

As for previous years, we are particularly grateful to the delegates having registered and to the sponsors and exhibitors who are continuously supporting our conference. And to our speakers who are committing their time for the benefit of the cash community.

I hope you will fully enjoy the conference in Brussels and I am very much looking forward to meeting you all on May 11th.

Guillaume Nonain
President ESTA



2025 BUSINESS CONFERENCE

CONFERENCE VENUE

Cardo Brussels Hotel, Avenue du Boulevard 14, 1210 Brussels, Belgium



Conference sessions: Forum Ballroom, 2nd floor

Exhibition: Foyer Hall

Lunches: Foyer Hall

Welcome Cocktail: Foyer Hall, 2nd floor

Welcome Dinner: Gritto Restaurant at the Cardo, 1st floor

Gala Dinner: Hôtel Le Plaza, Boulevard Adolphe Max 118-126, a 2 minutes' walk from the conference venue

DRESS CODE

Smart casual throughout the conference

Smart/business attire for the gala dinner

SUNDAY, MAY 11, 2025

REGISTRATION

You are invited to collect your badges at the ESTA welcome desk located in the reception area of the Cardo Brussels Hotel. The welcome desk will be open from 15.00 until 19.00



For all registered delegates and partners:

WELCOME COCKTAIL AND DINNER

19:00 – 19:30

Welcome Cocktail with opening of the Exhibition,
Foyer Hall, 2nd floor

19:30 – 22:00

Welcome Dinner at the Gritto Restaurant
at the Cardo Brussels, 1st floor

Kindly sponsored by  Cennox

MONDAY, MAY 12

MORNING SESSION

08.00 - 09.00 Registration outside the Conference Hall

09.00 - 09.15 President's Welcome by **Guillaume Nonain**

09.15 - 09.35 Customers' voice

Philippe Tescher, Deputy CEO Strategy & Finance of Market Pay Group

Jeroen Ghysel, CEO, Batopin

09.35 - 09.55 *Eric Ducoulombier*, Head of Unit Retail payment FISMA, European Commission

09.55 - 10.15 *Laura Ferrando Gimenez*, Banknote Issuance Expert, European Central Bank

10.15 - 11.00 *Prof Jay Zagorsky*, "The power of cash" (presentation + discussion)

11.00 - 11.45 COFFEE BREAK & EXHIBITION

11.45 Looking into the crystal ball: How cash processing will look like in 20 years?

- *Shane Irish*, Vice President of Business Development, Glory Global Solutions
- *Brian Leary*, President, Sargent and Greenleaf
- *Renato Diato*, Global Vice President and Head of Commercial Solutions, Giesecke+Devrient Currency Technology
- *Peter Woydich*, Senior Vice President of Strategy, CashPilot
- *David Milner*, Business Development Manager, Namsys

13.00 - 14.30 LUNCH & EXHIBITION



Join us in Slido for the Q&As www.slido.com
enter hashtag **CASH2025** or scan the QR code!



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MONDAY, MAY 12

AFTERNOON SESSION

14:30 - 15:00 *Dr Jelena Stapf*, Bundesbank: The future of cash

15:00 - 15:30 *Dr Kersten Trojanus*, CEO ICCash: Hinderance and chances of IAD business in Europe

15:30 - 16:00 *Prof Jay Zagorsky*: "Is cashless a national security risk?"

16:00 - 16:45 Coffee break & Exhibition

16:45 Panel discussion: Thinking of a disruptive cash cycle without banks? Moderator Prof Dr Harald Olschok, former CEO BDGW

- *Dr Jelena Stapf*, Deutsche Bundesbank, Cash Department, Head of Division Branch operations, IT applications and Automation
- *Dr Kersten Trojanus*, CEO ICCash GmbH
- *Brendan Thorpe*, Customer Success Manager, Auriga
- *Oliver Krist*, Bargeld zählt! e. V.

17:45 End of day one

18:00 - 18:30 ESTA Annual General Assembly (Effective members only)

MONDAY, MAY 12, EVENING

EVENING FOR ALL CONFERENCE PARTICIPANTS

DRESS CODE: SMART/BUSINESS ATTIRE

18:55 Departure by foot from the Cardo Brussels Hotel a 2 minutes' walk

19:00 Gala cocktail at the Hôtel Le Plaza kindly sponsored by  Marsh followed by the Gala Dinner

22.30 Dinner end



All Monday coffee breaks are sponsored by **CashPilot**
The Monday Lunch sponsored by **Gehrer**



TUESDAY, MAY 13

MORNING SESSION

- 08.00 - 09.00** Registration outside the Conference Hall
-
- 09.00 - 09.15** Update on ESTA's activities
Thierry Lebeaux, Secretary General of ESTA
-
- 09.15 - 10.30** The future and challenges of the cash industry in a lesser cash society
Frane Maroević, Director General of the ICA: How the ICA members see their future?
David Fagleman, Director at Enryo: what future for the CIT industry? What implication for the business model of cash in lower cash volumes?
-
- 10.30 - 11.15** COFFEE BREAK & EXHIBITION The Tuesday coffee break is sponsored by  **ALVARA**
DIGITAL SOLUTIONS
-
- 11.15 - 11.30** CO2 foot prints of cash vs electronic payment – a study for the EPDIA - *Johanna Neuhoﬀ*, Director of Economic Consulting in Continental Europe, Oxford economics
-
- 11.30 - 11.45** Environmental Impact of Cash versus Digital Payments - a broad and innovative research study. *Pascal Rencker*, Director of Innovation, Monnaie de Paris, President of the Mint Directors Working Group
-
- 11.45 - 12.00** Using a CO2 monitoring tool to track the CO2-footprint of POS payments in the Netherlands between 2015 – 2023, *Nicole Jonker*, Principal economist at the Payments, Cash and Market Infrastructure division, DNB
-
- 12.00** Questions & Answers
-
- 12.10** Attack and Loss session
- ESTA A&L report and new risk patterns, *Dr Jesse Galvan*, Chair of ESTA Security and Risk Working Group [new format presentation]
 - North American update, *Dr Mark Lowers*, CEO Lowers Risk Group
-
- 12.50** President's concluding remarks, *Guillaume Nonain*
-
- 13.00** LUNCH AND END OF CONFERENCE
-



ESTA is organising complementary coach transfers from the Cardo Brussels Hotel to Brussels National Airport on the Tuesday after conference end. Coaches are leaving at **13:30** and **15:00** on a first come, first served basis.

GLORY

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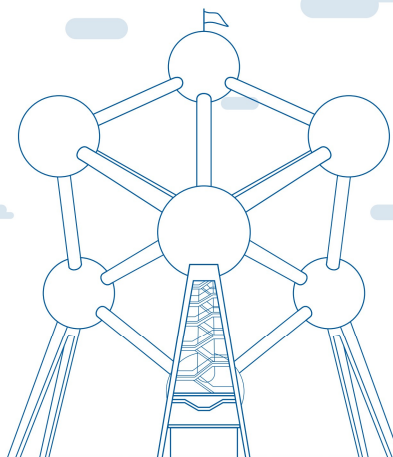
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SPEAKERS

We would like to express our sincere thanks to all our guest speakers and ESTA members who participate in the various sessions of the Conference. We are grateful for their generous time and contribution and appreciate that their combined efforts and valuable knowledge are what make the success of this 2025 ESTA Conference in Brussels.

CUSTOMERS' VOICE



Philippe Tescher is the Deputy CEO Strategy & Finance of Market Pay Group since January 2021, overseeing the ATM business (700 ATMs in Carrefour stores, 14M transactions).

Previously, he was a Senior Partner in a Strategy & Management consulting firm, leading the Payment & Consumer Credit practice and the Data practice, bringing 20 years of expertise in financial services.



Jeroen Ghysel is the CEO of Batopin since 1st June 2023. Jeroen Ghysel graduated as a Commercial Engineer in Policy Informatics from KU Leuven. After a career as a consultant, he has worked in the financial sector for the past 16 years, including more than eight years as an executive director at AXA Bank Belgium, where he was responsible for areas such as retail banking, transformation and IT.



Éric Ducoulombier is the Head of the Retail and Payments Unit in the European Commission (DG FISMA), since 1 January 2019. Before that, he was in charge of the Unit dealing with Inter-Institutional affairs and Planning in DG FISMA. Éric joined the European Commission in 1992, after having worked a few years in the private sector (consulting, law firm...). He holds a Master's Degree in Law.



Laura Ferrando Gimenez is the Banknote Issuance Expert in the ECB's Banknote Circulation Division. After several years in the private sector, working in finance and

insurance at Banco Popular and Banco Santander, she spent five years in the Banknote Circulation Division at Banco de España before joining the European Central Bank as a Banknote Circulation Expert.

She holds a Master's Degree in Actuarial Science and Finance and Bachelor's Degree in Business Administration.



Prof. Jay L. Zagorsky is an Economist, advocating for using cash, who teaches at Boston University's Questrom School of Business. He served at Ohio State University for

23 years as the survey's Research Scientist Professor doing cross-disciplinary research on a wide variety of personal wealth topics.

Prof. Zagorsky is a prolific writer's for The Conversation's. He has published articles in the Wall Street Journal, CNN, The Boston Globe, Fast Company and other outlets like The Academic Minute, taught extensively in both business and liberal arts colleges and recently published his fourth textbook entitled "The Power of Cash: Why Using Paper Money Is Good For You and Society."



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MONDAY, 12 MAY – MORNING SESSION

LOOKING INTO THE CRYSTAL BALL: HOW CASH PROCESSING WILL LOOK LIKE IN 20 YEARS?



Shane Irish is the Vice-President of Business Development at Glory Global Solutions. He brings a wealth of experience from the retail and online sectors, before a move into the

cash solutions industry. After graduating in Economics, Shane worked in various roles for Electrolux, Mars, Pitney Bowes and Rightmove.co.uk.

Shane then joined Loomis UK in early 2009, where he worked as Group Sales and Customer Services Director.

Shane joined the Glory Global Solutions team in 2014 and he now has responsibility for the development of various markets including, FI, CMC's and Central Banks, Hotels, and Software.



Peter Woydich is the Senior Vice-President, Strategy & Sales of CashPilot. He is a seasoned professional in the Cash Management industry, with specialized expertise in cash op-

timization, forecasting, and operational efficiency. He has successfully led the implementation of automated cash processing systems and centres, resulting in reduced operational costs and enhanced security. His proficiency encompasses managing complex cash logistics, ensuring timely replenishment, and improving cash forecasting for large-scale operations.



Renato Diato serves as Global Vice President and Head of Commercial Solutions at Giesecke+Devrient Currency Technology. In this role, he focuses on enhancing cash cycle

efficiency through innovative solutions with his team of experts and has contributed thought leadership on topics such as strategies for achieving hyper-efficiency in cash operations.



Brian Leary is the President of Sargent and Greenleaf. He is a Senior Leadership Executive with proven and extensive experience driving substantial business growth, building

productive and effective teams, optimizing operations, and shaping healthy and empowering work environments.

Brian is directing global sales, manufacturing, and distribution to OEMs, Distributors, U.S. Military/Security Agencies, and e-commerce channels and manages offices in the US, Europe, and India.



David Milner is a former President of EURICPA, the European IBNS association. With 26 years assisting the Cash Management industry to optimize their secure logistics, David

works at Namsys as Business Development Manager.

A keen squash player, he is also passionate about increasing the velocity of cash!

MONDAY, 12 MAY – AFTERNOON SESSION

PANEL DISCUSSION: THINKING OF A DISRUPTIVE CASH CYCLE WITHOUT BANKS?



Prof. Dr. Harald Olschok is Honorary Professor in the field of security industry, Berlin School of Economics and Law, Department of Police and Security Management. He is a

Member of the supervisory board of ZIEMANN CASH SERVICE in Schallstadt/Germany and Member Security advisory board of KÖTTER SECURITY, Essen. He was the General Secretary of BDGW German CIT Association from December 1992 until March 2022.



Dr. Jelena Stapf studied economics at the Universities of Bielefeld, Cologne, Paris and Kiel. She joined the Deutsche Bundesbank in 2000 and has been a senior economist

of the capital markets group in the economics department. From 2015 to 2017 she took over responsibility for organising the German G20 Presidency on behalf of the Bundesbank. Since 2018 she heads a division in the Cash Department and is responsible for branch operations, IT processes and cash automation.



Dr. Kersten Trojanus is the Managing Director of IC Cash Services GmbH where he is responsible for the Market division. Since the spin-off of IC Cash from InterCard AG in 2007,

he has been driving the expansion of the company as an independent payment institution. Prior to that, he was responsible for various business units at the partner company InterCard in a management position since 2001, most recently as Managing Director for the development of the payout business in Germany. He holds a doctorate in economics.



Brendan Thorpe is an expert in self-service banking technology and brings over 20 years of experience working in the industry. This includes 12 years at Diebold Nixdorf where

he began in a UK focused software sales role and moved to a key strategic leadership role within the Global Solutions Engineering/Pre-Sales team on self-service banking software. Re-joining the company in 2024, Brendan is Auriga's Customer Success Manager.



Oliver Krist is an Independent Advisor and Executive Interim Manager with over 25 years of experience in general management and business development within the informa-

tion technology sector, specializing in services for the retail industry. Board Member of Bargeld zählt! e. V., an association dedicated to preserving cash as a vital means of payment.

TUESDAY, 13 MAY – MORNING SESSION

THE FUTURE AND CHALLENGES OF THE CASH INDUSTRY IN A LESSER CASH SOCIETY



Frane Maroević is the General Director of the International Currency Association (ICA), bringing over 30 years of expertise in international leadership, strategic communications,

and advocacy. Throughout his distinguished career, he has held prominent roles in intergovernmental organizations such as the European Union and the Organization for Security and Co-operation in Europe (OSCE). His work has focused on advancing human rights, supporting independent media, and fostering collaboration across global projects.

As a leader in the currency industry during a transformative period, Frane Maroević is committed to advocating for cash as a cornerstone of financial stability, security, and inclusivity in an increasingly digital world. Under his leadership, the ICA champions the importance of cash as a secure, accessible, and inclusive payment option that protects privacy and offers a safety net for those excluded from digital systems.



David Fagleman is Director at Enyro, a UK-based consultancy, and has worked in payments since 2015 when he joined Cash Services UK as Head of Policy and Research.

He was part of the transfer to UK Finance, where he took the role of Principal (Payments) in 2019. Prior to this, he worked at the innovation foundation Nesta, the Westminster-based think tank ResPublica and for Rachel Reeves MP.



Johanna Neuhoﬀ is the Director of Economic Consulting in Continental Europe at Oxford Economics. She is an expert in evaluating the impact of policy changes, as well as in economic and environmental impact assessments. She has over twelve years' experience as a professional economist, having worked for the German Institute for Economic Research as well as two boutique economic consultancy firms.



Pascal Rencker is the Head of Innovation R&D and International Affairs at the Monnaie de Paris (National French Mint). He is also the President of the Mint Directors Working Group

(MDWG) since 2016. His work focuses on international exchange in best practice, market and research studies on technical, environmental and economic topics of the mint industry. Prior to his current role, he was the Industrial Director at the Monnaie de Paris, with operational and strategic responsibility for the end-to-end delivery to customers on four continents, for several years.

His background and expertise are in the metal forming industries. He also specialises in global commerce and international sourcing.



Dr. Nicole Jonker works as a principal economist at the Payments, Cash and Market Infrastructure division of the Nederlandsche Bank (Dutch central Bank.) She started working as a

researcher in the Research Department of the Nederlandsche Bank. Three years later, she joined the Payments, Cash and Market Infrastructure division.

She has been involved in various empirical studies in consumer behaviour and retail payments, including studies on the drivers of people's payment behaviour, the social costs of cash and card usage, the environmental impact of retail payments, pricing of card payments, data privacy in retail payments and the adoption intention of consumers and merchants of central bank digital currencies. She has published articles in a number of international peer reviewed journals and been involved in policy work related on the payment cards market. Nicole graduated with honours in Econometrics at the University of Amsterdam in 1996 and obtained a PhD in Economics in 2001.



TUESDAY, 13 MAY – MORNING SESSION
ATTACK AND LOSS REPORT



Dr. Jesse D. Galvan serves as the Senior Director, Security, Europe & the Indian Ocean, Brink's Inc. Jesse assumed this role in June 2024 after serving as the Director, Protec-

tive Force Operations & Training, Los Alamos National Laboratory, Los Alamos, New Mexico. Jesse is a military veteran where he retired from the United States Army in the rank of Colonel, after 30 years on active duty.

Jesse has earned multiple degrees including a Bachelor of Science in Sociology with a minor in Correctional Administration and a Master of Science in Adult Education, Kansas State University; a Master of Science in Strategic Studies, United States Army War College; and a PhD. in Organizational Leadership, National University.

Jesse serves as the Chair, Security and Risk Working Group, ESTA. He is also a board member and sitting member of other organizations in the Cash in Transit, ATM, and the Security Industry.



Dr. Mark Lowers is the President and CEO of Lowers Risk Group, which has been named to the Inc. 5000 list of fastest-growing private companies for seven consecutive years.

Mark is an international authority on risk management and its many component disciplines. He is widely cited on risk management and security issues, and he has published numerous articles on those topics. He is a certified fraud examiner and has over 40 years of experience administering risk management functions including risk assessment, risk mitigation techniques, audits, and compliance programs. Mark is actively involved in the cash-in-transit industry through the Secure Cash & Transport Association, where he serves as president and board member. Previously, Mark was President and CEO of AMSEC International.




Presentations made at the conference will be available from the Member Area on www.esta-cash.eu



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Conference Organizer
 ESTA - European Security Transport Association
 NEW ADDRESS
 Chaussée de Charleroi 146-148/20, 1060 Brussels, Belgium
www.esta-cash.eu, contact@esta-cash.eu

THE ESTA BOARD MEMBERS

BOARD AND EXECUTIVE COMMITTEE MEMBERS

President: Mr Guillaume Nonain, Brink's
 Executive Vice President: Mr Gonzalo Suárez, Loomis
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 Treasurer: Mr Luis Oro, Prosegur
 Secretary General: Mr Thierry Lebeaux

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 Mr Paolo Spollon, Battistolli
 Ms Lucie Králová, Brink's
 Mr Stephan Kazes, Loomis

ABOUT ESTA

The European Security Transport Association – ESTA – is a non-profit association which was established in Brussels in 1975.

We represent the interests of the sector throughout Europe and count 90% of the European cash management industry as members.

Our main objective is to define and promote our members' joint positions on European policy to improve the quality of the industry.

ESTA'S VISION

ESTA is the European association of Cash Management Companies. Our vision is to be the recognized voice of the industry ensuring that cash is safe, reliable, available and an efficient means of payment.

The cash trilogy



Joint efforts to innovate on these key elements will enable a cash-friendly society.

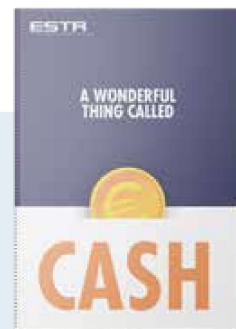
Cash is efficient, cash is solid, cash is reliable, cash is less expensive. Cash means fiscal revenue to our governments, and in uncertain times, cash is a safe haven.

ESTA WEBSITE

Members have their own dedicated area for restricted documents such as ESTA's engagement material, letters and presentations as well as some working groups' documents.

Presentations and photos from this year's conference will be accessible from the members' only part where you will also find the archive of past events.

Download ESTA's cash brochure "A Wonderful thing called CASH" from the website, translated into French, German, Portuguese and Spanish.



EXHIBITION 2025

The Exhibition will be held in the Foyer Hall adjacent to the conference room. It opens at 08.00 and is accessible throughout the conference. All coffee breaks and lunches are served in the exhibition hall.

WE WOULD LIKE TO THANK OUR ADHERENT MEMBERS
FOR THEIR PARTICIPATION IN THIS YEARS' EXHIBITION:



WE ALSO WISH TO THANK OUR GENEROUS SPONSORS:



for the Tuesday coffee break



for the Monday coffee breaks



for the Sunday welcome dinner



for the Monday lunch



for the conference brochure
and the gala dinner cocktail



for the Vehicle expo
at the gala dinner

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