*Press release*

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**Lithuanian fintech company ArcaPay attracts a global financial player to the Baltics**

**ArcaPay, a foreign exchange and cross-border B2B payment services company, is being acquired by Ebury, a global financial services provider majority-owned by Banco Santander, one of Europe's largest banks. The Lithuanian company has rapidly expanded across the Baltics and Finland in recent years and is now set up for even greater growth. This acquisition is expected to strengthen the region's fintech ecosystem and increase competition in the corporate banking sector.**

Based in Vilnius, Lithuania, ArcaPay specialises in cross-border payment solutions, currency conversion, and risk management services for internationally operating small- and medium-sized enterprises (SMEs). Since 2021, the company has served over 1,500 business customers in the Baltic States and Finland.

"We are thrilled to bring Ebury, a world-class leader in B2B cross-border payments, to the Baltic and Finnish markets. In a region where incumbent commercial banks dominate, Ebury will provide a reliable and efficient alternative for businesses of all sizes, from SMEs to large enterprises. We are dedicated to empowering our clients engaged in international trade to thrive and succeed in the global economy," says Marius Bausys, founder of ArcaPay.

In 2023, ArcaPay grew by 78%, generating revenues of €1.35 million. According to unaudited data, the company recorded revenue growth of 33% in 2024 while operating profitably.

**More options for clients**

UK-based Ebury is a global financial services firm that helps businesses trade internationally. It offers a comprehensive suite of products, including international payments and collections, business lending, and risk management. Founded in 2009, Ebury is a fast-growing global fintech, with over 1,700 employees and more than 40 offices in 29 markets. In FY 2024, Ebury increased global revenues to over £221 million.

"We have successfully expanded independently so far, although our product portfolio has been limited. As part of Ebury, we will be able to offer a wider range of services to our clients, from fund collection and broader currency risk management to international trade finance solutions. We are enhancing our capabilities with newly acquired resources, enabling us to address a broader spectrum of customer needs while reinforcing our competitive position in key markets," says Virginijus Kaušas, CEO of ArcaPay.

**Regional breakthrough with a global power**

According to Virginijus Kaušas, the backing of a globally recognised name will enhance trust – an essential factor in the financial sector – helping to expand the customer base. At the same time, Ebury is acquiring established local representatives, further strengthening its international presence.

The signed acquisition agreement is only the first step, and detailed expansion plans will be developed in the coming months. "Once we receive approval from the Bank of Lithuania, we will be able to announce more detailed plans regarding the team’s growth and development strategy. While the transaction marks an entirely new phase in our company's operations, our core mission remains unchanged – to provide the Baltic region's businesses with reliable, innovative, and competitive financial solutions," says Marius Bausys.

TGS Baltic lawyers, who represented ArcaPay in the transaction, have advised the company since its establishment. They contributed to the processes from obtaining the licence to attracting the investors and assisted in the entire transaction and negotiation process.

"This transaction is significant not only for ArcaPay but also for the entire financial services market. Ebury is an active player in the market with a number of strategic acquisitions and development projects under the control of its major shareholder, Banco Santander. The entry of such a solid name into the Baltic region, even indirectly, is a significant endorsement of the client's well-established business and reflects confidence in the market’s potential. This is a positive development for the industry." says Žygimantas Stankevičius, Partner at TGS Baltic.