

FOR ASX IMMEDIATE RELEASE

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OzForex update on banking relationships

OzForex Group Ltd (OzForex, ASX: OFX) is pleased to confirm that it will transfer all of the services currently provided by Westpac in Australia to other banking partners within its existing portfolio of banking relationships, and that negotiations are well advanced with respect to banking services in New Zealand.

The transition in the Australia market will occur seamlessly with no impact on speed of delivery of funds from and to customers. The transfer of services follows from the announcement on 19 January 2015 that Westpac Banking Corporation ('Westpac') had made a strategic decision to exit the money service industry. OzForex uses Westpac and its New Zealand subsidiary to make and receive payments, hold AUD and NZD cash in its short and long term facilities and for access to the wholesale FX market.

"We are pleased at how quickly we will be able to transition the services currently provided by Westpac in Australia to our other existing banking partners. It clearly demonstrates the strength of our existing relationships and the confidence that our current banking partners have in our business," said Neil Helm.

OzForex views its banking relationships as a strategic asset and will continue to maintain its focus on building and enhancing existing relationships. *"We are also pleased to communicate that we have recently expanded our banking portfolio with the addition of three new global banking partners. We are a global business and our new banking partners clearly understand the global opportunity that our industry provides. The addition of these new banking partners enables us to continue to manage our risks effectively and to expand the range of services we can offer our customers"*, said Neil Helm, Chief Executive Officer.

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