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## Syncada Processes Record \$2 Billion in Payments During August 2011

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**MINNEAPOLIS, September 20, 2011** – Syncada announced today that during the month of August 2011 the global financial supply chain network processed a record number of payments in any one-month period, surpassing \$2 billion (USD) throughout its network, with a grand total of \$2.016 billion.

Processing more than \$2 billion in volume per month is a significant year-over-year increase. This volume includes transactions processed using Syncada's key features of invoice processing, invoice financing and payment. Syncada's end-to-end financial supply chain solution allows financial institutions of all sizes to offer their commercial clients standardized B2B invoice processing, financing and payment services across a variety of payment types and local currencies.

The company announced earlier this year that it signed Citibank onto its global network, which followed on the heels of Commerce Bank joining the network in October 2010. These developments have prompted an increase in discussions with other financial institutions around the world and interest in customers in becoming part of the Syncada network.

"August's landmark record of payment volume represents a significant milestone for Syncada," said Kurt Schneiber, Chief Executive Officer of Syncada. "We've experienced tremendous growth since our inception and fully expect this trend to continue as commerce increases on our global network."

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### **About Syncada**

Syncada from Visa provides a business-to-business network for financial institutions to enable their clients to increase control over their financial supply chains, regardless of language or currency. Financial institutions can utilize Syncada to deliver standardized invoice processing and payment with integrated invoice financing to their corporate and government clients. Working with the sponsor bank for buyers and suppliers, Syncada processes invoices for hundreds of buyers and makes payments to tens of thousands of sellers in 47 countries. In 2010, the platform processed more than USD \$19 billion payments and millions of invoices and trade documents. Visit [www.syncada.com](http://www.syncada.com) for more information.

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