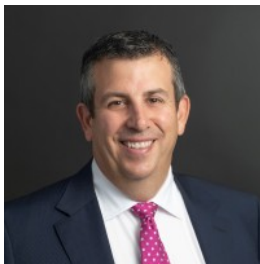


CWB partners with Intellect Global Transaction Banking to enhance payments service technology for business owners

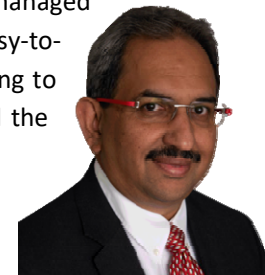
Cloud-based service hub will enable modern payments and cash management capabilities

London, May 31, 2021: Canadian Western Bank (CWB) is proud to announce a new partnership with Intellect Global Transaction Banking (iGTB) that advances how clients experience CWB's payments and cash management services. iGTB, ranked #1 in the world for transaction banking by IBS Intelligence, will provide CWB with its cloud-based Payments Service Hub (PSH), powered by Microsoft Azure, that will enable more efficient payment capabilities and opportunities to rapidly meet the evolving needs of Canadian business owners. The solution is architected on a cloud-enabled technology for the high availability and scalability needed for a payments platform. It uses sophisticated In-memory caching, application server and database clustering and load balancing to cater to the millisecond response times needed for instant payments. The move advances CWB's digital transformation and commitment to deliver premium client experiences while strengthening iGTB's position as an international market leader among cloud-based payment service providers.



"Partnering with iGTB means we can provide our clients with a single point of client interaction and information for payments and new payment offerings," says **Mr. Jeff Wright, Senior Vice-President, Equipment, Digital & Client Solutions at Canadian Western Bank**. "Business owners need a financial partner that can innovate at the pace of their growth, and iGTB elevates our ability to stay on top of what they need while enabling us to deploy market-competitive payment offerings, reduce manual activities and lower payment costs. With a modernized and fulsome view of our clients' payment activities, we can continue to deepen the high-touch relationships our clients expect from CWB."

Commenting, **Mr. Manish Maakan, CEO, iGTB** said, "This strategic six-year managed services partnership solidifies our third cloud deal in Canada. iGTB's new easy-to-use PSH on the cloud as a managed service lays the foundation of our offering to Canadian banks and credit unions, as well as to financial institutions around the world."



Mr. Maakan added "I am proud to be associated with CWB on this payments transformation as they have set the benchmark around customer centricity, allowing them to differentiate, modernize and control their payments offering, positioning themselves for growth in Canadian financial services. This also reinforces the strength of our relationship with Microsoft, a trusted provider with Azure for mission-critical systems such as payments. We will be making further exciting announcements on our offerings on the cloud as a managed service in the coming quarters."



"Companies like Intellect Global Transaction Banking and Canadian Western Bank demonstrate the digital innovation that is possible in the financial sector," said **Suzanne Gagliese, One Commercial Partner lead, Microsoft Canada**. "Delivering payments on the cloud enhances the customer experience while harnessing the flexibility, power and security of Microsoft Azure."

About Canadian Western Bank:

Canadian Western Bank (TSX:CWB.TO) is a chartered, full-service bank that offers business and personal banking solutions and expertise, along with an unwavering obsession with our clients' success. We've offered customized financial solutions for over 35 years and operate with a clear focus on meeting the unique financial needs of business owners. Through our network of branches, business offices and mobile relationship teams, we help clients grow their businesses, manage their money and realize their financial potential. Learn more at <https://www.cwbank.com>.

About iGTB:

The World's Best Corporate Banks Bank on iGTB

iGTB is the world's first complete Global Transaction Banking Platform from the house of Intellect help Corporate Banks prepare for a new era of customer-centric Services. With a rich suite of transaction banking products, across Payments, Digital, Liquidity Management, Virtual Accounts, Trade and Supply Chain Finance, iGTB is an authority on vertical and integrated products that enable banks to meet their ambition to be the Principal Banker to their corporate customers. iGTB seamlessly integrate all transaction needs of corporate customers, delighting them with Contextual Banking eXperience (CBX), a white label digital transaction banking platform to manage firms' cash and trade that leverages Machine Learning and predictive analytics, delivered through APIs and an omnichannel UX. For more information on iGTB, please visit <https://www.igtb.com/>

About Intellect Design Arena Limited

Intellect Design Arena Ltd., a global leader when it comes to applying true digital technology, is the world's first financial tech company that covers the entire spectrum of banking and insurance needs with its wide suite of products. It does so via its four lines of business, namely, Global Consumer Banking, iGTB (Global Transaction Banking), Risk, Treasury and Markets and Insurance Software. With over 25 years of deep domain expertise, today Intellect is a brand name that progressive financial institutions look to for their digital needs, and for digital transformation initiatives.

Intellect pioneered Design Thinking for cutting-edge banking and insurance products and solutions, with that being the company's salient differentiator when enabling digital transformation. FinTech 8012, the world's first design centre for financial technology, reflects Intellect's commitment to continuous and impactful innovation, such that the growing need for digital transformation may be aptly addressed and answered. Intellect generates annual revenues of more than USD 208 million, by serving more than 200 customers through offices in 90+ countries. For further information about the company and the various solutions it offers, please visit <https://www.intellectdesign.com/>.

For Intellect Media related info, please contact:

Nachu Nagappan
Intellect Design Arena Ltd
Mob: +91 89396 19676
Email: nachu.nagappan@intellectdesign.com

For Intellect Investor related info, please contact:

Praveen Malik
Intellect Design Arena Limited
Mob: +91 89397 82837
Email: Praveen.malik@intellectdesign.com

For Further Information on CWB, please contact:

Chris Williams
AVP, Investor Relations
CWB Financial Group
Phone: 780-508-8229
Email: chris.williams@cwbank.com