

## Stenn Closes New \$200 Million Programme to Expand Digital Trade Finance Services

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LONDON, May 11, 2020 /PRNewswire/ -- Stenn International Ltd., a data and financial technology company that delivers innovative online solutions for buyers and sellers in the global supply chains, announced today that it has closed a new \$200 million financing facility from Crayhill Capital Management LP ("Crayhill"), a New York-based private credit manager and asset-based lender. The facility complements Stenn's existing award-winning accounts receivable securitisation programme, which provides financing to companies engaged in international trade.

The new programme, Stenn Direct Funding, carries a sizeable accordion feature and is structured to ease access to working capital for new and existing clients via Stenn's online funding technology. This new facility will help provide liquidity and cash flow management to global companies affected by the coronavirus pandemic.

Founded in 2015, Stenn provides agile financing for international trade across a range of industries, helping to address the \$1.5 trillion 'trade finance gap' identified by the International Chamber of Commerce as a significant unmet need in global trade financing.

**Greg Karpovsky, Founder of Stenn, commented:** "We are delighted to deepen our financing partnership with Crayhill at a time when companies trading internationally urgently need access to liquidity to resume trade. Stenn is uniquely positioned to support its global client base at this time. Our long-term strategy is to expand our client base and global footprint by building scalable digital funding solutions and forging strong relationships with capital partners like Crayhill."

**Josh Eaton, Managing Partner of Crayhill, commented:** "We are pleased to expand upon and strengthen our partnership with the Stenn team. The company is financially strong and rapidly growing, with an eye on innovation both in their capital programmes and service delivery. The Stenn Direct Funding programme bolsters Stenn's market-leading position in international trade finance."

**Chris Rigby, Global Head of Finance & Capital Markets at Stenn, commented:** "This new asset-backed programme provides Stenn with considerable incremental financing capacity on a committed basis, while serving to expand significantly Stenn's product suite and jurisdictional reach. The programme itself is highly flexible and provides Stenn with a scalable and user-friendly direct route to market over the long-term."

### About Stenn International Ltd.

Stenn International Ltd. is a UK-based data and financial technology company providing flexible financing to companies engaged in cross-border trade. Stenn's trade finance solutions may be secured and managed online, speeding up access to liquidity for export suppliers while allowing import buyers to purchase on open account terms. These innovative practices allow Stenn to finance in sectors and geographic regions currently underserved in global trade.

Stenn operates globally with offices in Buenos Aires, Los Angeles, New York, Miami, London, Amsterdam, Brussels, Dusseldorf, Berlin, Mumbai, Singapore, Hong Kong, Guangzhou, Hangzhou, Qingdao and Shanghai. Learn more at [stenn.com](http://stenn.com) or follow Stenn on Twitter, LinkedIn and Facebook.

### About Crayhill Capital Management

Crayhill Capital Management LP is a New York-based alternative asset management firm that specializes in asset-based, private credit opportunities. The firm was launched in August 2015 and is registered with the U.S. SEC as an investment adviser. Crayhill strives to deliver capital solutions through tailored financing structures. Its asset-based investment strategies draw on deep sector expertise and relationships throughout the structured finance and specialty finance markets. For more information please visit [www.crayhill.com](http://www.crayhill.com) or email [info@crayhill.com](mailto:info@crayhill.com).

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