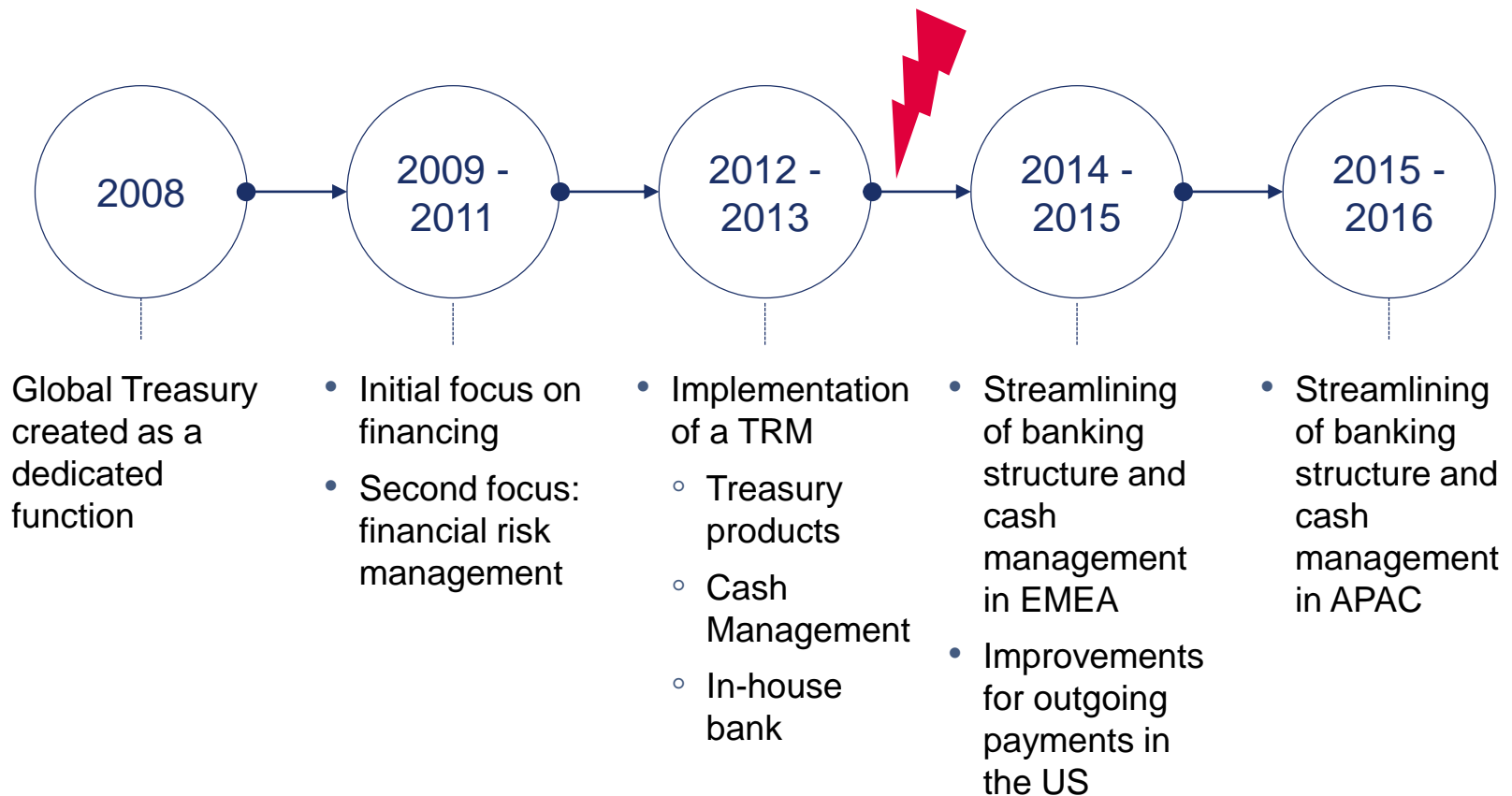




## Incorporating the RMB (and APAC as a whole) into the Global Treasury set-up at QIAGEN

ACT Cash Management Conference – London, February 2016

# Evolution of the Treasury function at QIAGEN



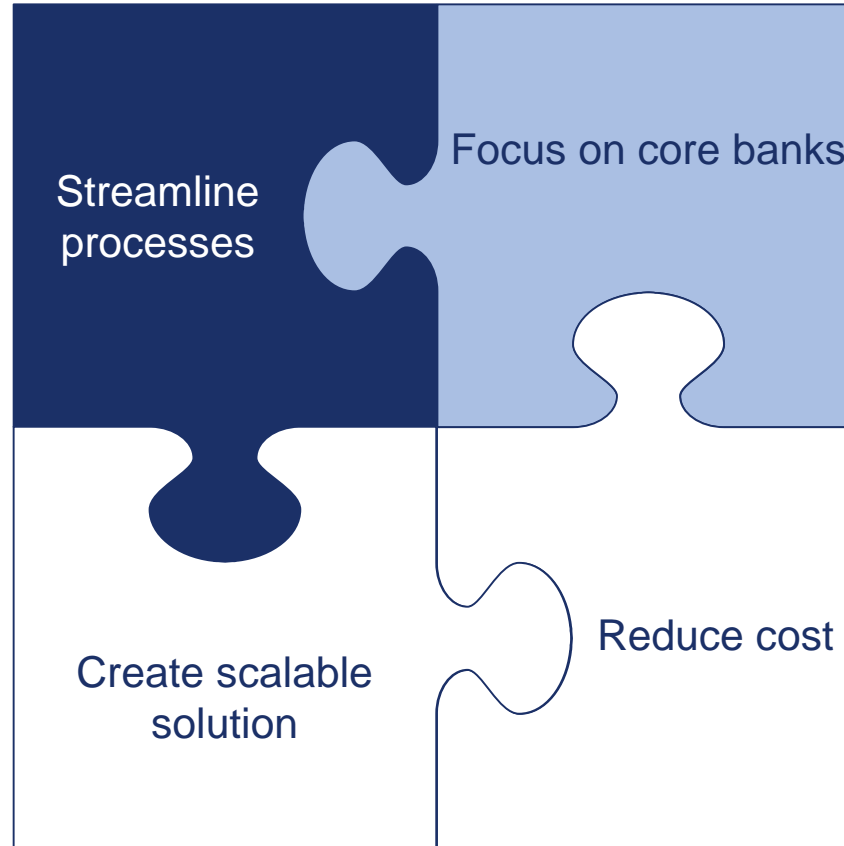
## Situation at outset

- 16 different countries with local sales entities
- >150 bank accounts
- >20 different banks

Implementation of a SSC in Poland in 2012/13 highlighted the need for a streamlined process



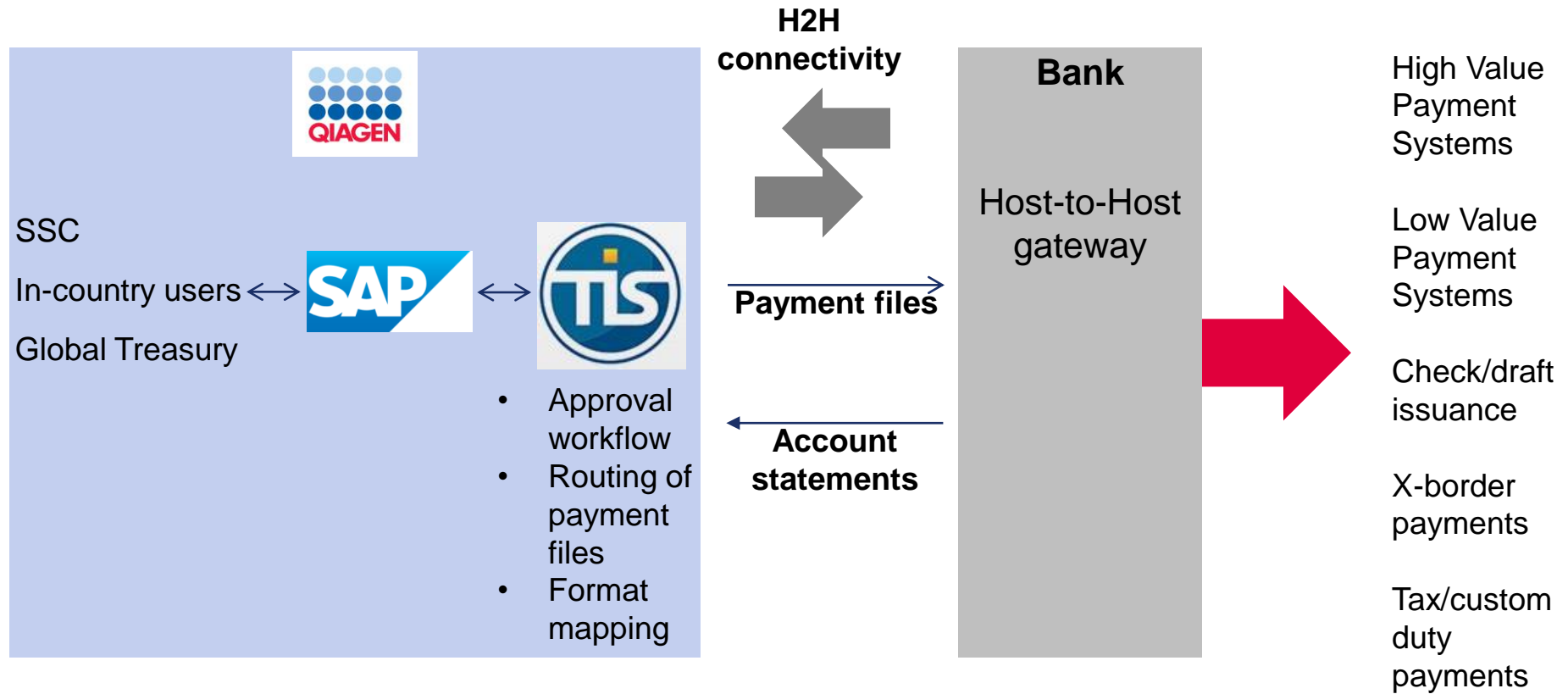
- Standard payment and account information processes for all countries serviced by the SSC
- Get rid of single bank electronic banking systems (for compliance and convenience)



- Make use of relationship banks defined by syndicated RCF
- Create leverage with selected providers

**BUT:**

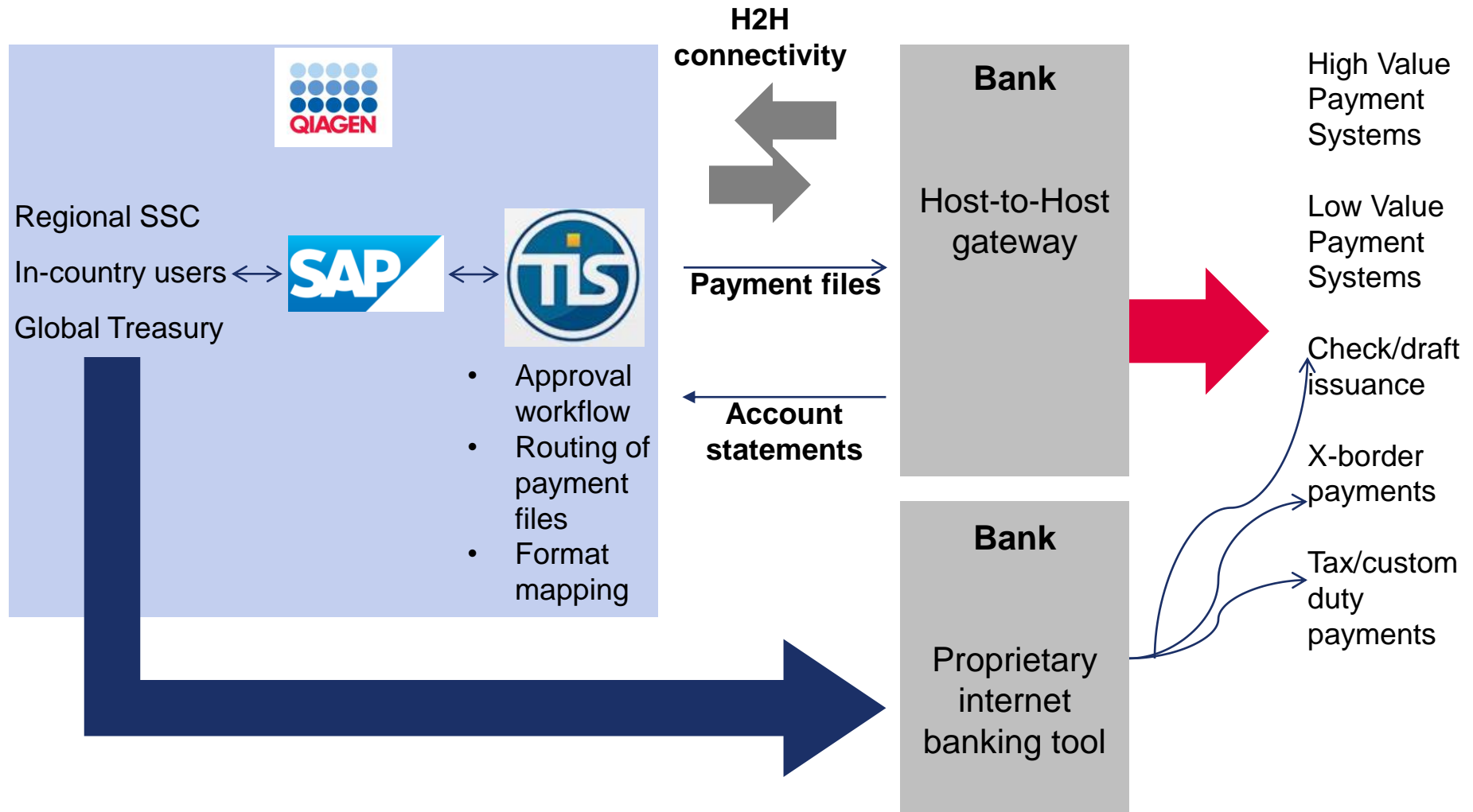
- Efficiency vs. redundancy dilemma





- 9 countries – expansion projects under consideration
- Ranging from highly regulated markets (PRC, India, etc.) to very liberalized countries (Hong Kong, Singapore, Australia, etc.)
- About 20% of global sales (~\$275m)
- About 850 employees

Regional SSC established 2014 in Shenzhen for A/P and T&E



## X-border payments

- Documentary requirements
- Provision of original documents to bank vs. PDF upload
- Document retention on the side of the instructing corporate

## Cash pooling

- Domestic via entrusted loans
- Certain x-border pools now possible and implemented
- BUT: ad hoc changes to regulations possible

## Regulatory body

- Regulatory bodies vary on a provincial basis
- Relevance of location of bank vs. location of corporate entity
- Different governmental bodies compete for the “best” regulation
- BUT: Making use of regulatory possibilities vs. arbitraging the regulators





## Define what you really need/want

- Can be different from party to party
- Dig into the details



## Get your banks to work

- You are likely to have more leverage than you think
- APAC is a defined growth market for many institutions



## Be flexible for a Plan B when something unexpected blindsided you.

- Regulatory changes are the most likely cause