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# **Conektr and Triterras Partner to Deliver Procurement Working Capital to Small Retailers in the United Arab Emirates**

**Collaboration will target 7,000 small grocery and consumer goods retailers seeking digital financing for better inventory control**

DUBAI, United Arab Emirates and SINGAPORE, July 13, 2022 (GLOBE NEWSWIRE) -- Triterras Inc. (OTC Expert Market: TRIRF), a global fintech company and leading innovator of inclusive finance solutions for the world's micro, small and medium enterprises (MSMEs), and Conektr, a digital lower trade, groceries, and HoReCa marketplace platform, today announced a collaboration to provide access to working capital to micro and small retailers across the United Arab Emirates (UAE) that are utilizing the Conektr app to manage their inventory.

This program, made via Triterras' Invoice Bazaar platform, is among the first of its kind to give small businesses in the Fast Moving Consumer Goods (FMCG) space the ability to quickly secure working capital for procurement through a completely digital process and with simple Know Your Customer (KYC) requirements. Over 7,000 retailers are targeted in the first phase of the program.

"Neighborhood retailers globally have historically been unbanked for access to credit. Our collaboration with Conektr will help break this cycle through an easy-to-onboard, paperless process that is available to thousands of micro and small retailers on the Conektr platform that are in need of financing to help operate and grow their businesses," said Anand Nagaraj, Triterras' Executive Vice President of Business Development. "This collaboration is the latest step in our journey to provide cutting-edge lending solutions to underserved market segments, enabling their continued contributions to both local and global economies."

Madhusudhanan Janakarajan, Founder and CEO of Conektr commented, "This collaboration is built on Conektr's long history with Invoice Bazaar, which, prior to its acquisition by Triterras, was the first institution to help us with our own working capital and whose services we continue to use for our procurement cycle. We know first-hand that the availability of working capital can help small retailers maintain their inventory, leading to customer retention and business growth, so this is an important advancement for the ecosystem of micro and small retailers in the region. We expect around 2,000 retailers to register upon launch with more to follow, highlighting the very real financing challenges MSMEs face running their businesses."

In addition to large hypermarkets and grocery retail chains, there are approximately 25,000 small retailers located in residential and commercial areas of the UAE. Given their close proximity to customers, these retailers make up a significant portion of consumer purchases

for essential groceries and FMCG products. However, unlike large retailers, many small retailers are unable to secure bank credit and are forced to depend on the owners' equity or supplier credit. As digitization takes hold and major brands attempt to disrupt the space, Conektr's B2B2C platform empowers retailers to go digital and deliver to consumers through the Conektr app.

### **About Conektr**

Conektr Hub is a "digital grocery" solution that integrates the entire B2B2C value lower-trade chain (including end consumers) while providing its participants with all the building blocks of a 21st century business. The company was founded in 2016 in Dubai by Madhusudhanan Janakarajan, a FMCG industry veteran, and has over 5,000 retailers on its platform. The platform has caught the attention of FMCG majors that use the platform to distribute their products in a cost-effective and effective way. For more information, please visit <https://www.conektr.com>.

### **About Triterras**

Triterras is a global fintech company co-headquartered in Singapore and Dubai and leading innovator of inclusive finance solutions for the world's micro, small and medium enterprises (MSMEs). The company launched and operates Kratos™—one of the world's largest digital financing platforms—to directly connect MSMEs with lenders online and source capital across commodity trading, supply chain, logistics, and ecommerce finance. For more information, please visit <http://triterras.com>.

### **Forward Looking Statements**

This press release includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Triterras' actual results may differ from their expectations, estimates and projections and consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions are intended to identify such forward-looking statements. These forward-looking statements include Triterras' expectations with respect to future performance. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Most of these factors are outside Triterras' control and are difficult to predict. Such risk factors include but are not limited to the following: (a) a decline in general economic conditions or the global financial markets, including those caused by the Russian invasion of Ukraine, (b) losses caused by financial or other problems experienced by third parties, (c) losses due to unidentified or unanticipated risks, (d) a lack of liquidity (i.e., ready access to funds for use in our businesses), (e) the ability to attract and retain personnel, (f) litigation and regulatory issues, (g) competitive pressure, (h) an inability to generate incremental income from new or expanded businesses, (i) unanticipated effects to the commodities markets due to inclement weather or other disasters, (j) losses (whether realized or unrealized) on our principal investments, (k) the possibility that the Company is unable to successfully relist its securities on the Nasdaq Stock Market LLC or otherwise list our securities on the OTC or a national exchange, (l) the impacts of the COVID-19 pandemic, and (m) the risks and uncertainties set forth under "Risk Factors" in Triterras' Form 20-F (SEC File No. 001-39693) filed with the U.S. Securities and Exchange Commission (the "SEC") on June 28, 2022 and in Triterras' other filings with the SEC. Triterras cautions that the foregoing list of factors is not exclusive. Triterras cautions

readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Triterras does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions, or circumstances on which any such statement is based.

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