

Convera Announces 2022 Record Revenue; Transition of the UK Business from Western Union; and Appointment of Kevin Johnson as Board Observer and Investor



January 18, 2023 09:01 AM Eastern Standard Time

LONDON & SEATTLE--(BUSINESS WIRE)--Convera, the largest non-bank fintech in global B2B payments, today announces a record year of revenue, the transition of the UK business from Western Union to Convera, and the appointment of Kevin R. Johnson as a Board Observer and investor. Johnson's decades of leadership scaling global organizations provides him with a unique perspective to advise Convera as it transforms into a modern, technology-led, global B2B payments organization, focused on innovation, value, and exceptional customer service.

"We are very excited to have Kevin involved as a Convera Board Observer and look forward to benefiting from his many years of leadership at the highest levels of international business, as well as his deep expertise in leading technology-focused global businesses"

 [Tweet this](#)

Formed in 2021 as a spin-out out of the former Western Union Business Solutions (WUBS), Convera leverages decades of industry expertise and technology-led payment solutions to deliver smarter money movements to its customers – helping them capture more value with every transaction. 2022 was a record year for Convera with double digit growth and over \$500MM in gross revenue.

With a clear path for global expansion, Convera closed on the UK portion of the WUBS acquisition in December and the remaining business in Europe is expected to fully close early in 2023, paving the way for Convera to operate

globally as a leading payments provider for its more than 30,000 customers, which range from small business owners and enterprise treasurers to educational institutions, financial institutions, law firms and NGOs. Convera provides a diverse set of offerings from simple currency exchanges to sophisticated hedging solutions.

As an investor in Convera and Board Observer, Mr. Johnson brings over four decades of experience scaling global businesses in technology and consumer industries. During his 16-year career at Microsoft, through a period of tremendous growth, Johnson served in a variety of executive roles and led Microsoft's Global Sales and Marketing before becoming President of the Platforms Division. Following Microsoft, Johnson became the CEO of Juniper Networks at a time when consumers embraced smartphones at scale and the mobile internet went through a period of exponential growth and transformation.

Johnson recently retired from Starbucks after serving on the Starbucks board for 13 years and as President and CEO since 2017. During that period, Starbucks expanded global store count to over 34,000 stores, scaled industry-leading digital experiences to nearly 45 million "Starbucks Rewards" members in the U.S. and China, and expanded Starbucks' global reach through a Global Coffee Alliance with Nestlé. Johnson also served Presidents Bush and Obama as a member of the National Security Telecommunications Advisory Council.

"We are very excited to have Kevin involved as a Convera Board Observer and look forward to benefiting from his many years of leadership at the highest levels of international business, as well as his deep expertise in leading technology-focused global businesses," said Patrick Gauthier, CEO of Convera.

Bill McNichols, Managing Partner of Goldfinch Partners, and Chair of the Convera Board of Directors added "Having worked closely with Kevin for more than a decade during his time at Starbucks, I am thrilled to have him as an investor and Board Observer at Convera. Kevin is an extraordinary leader who has successfully navigated numerous, complex challenges. We are equally excited to take advantage of Kevin's experience driving digital and technological change in business. The Board and management team will benefit immensely from his counsel and judgment."

About Convera

Convera is a global B2B payments company, providing payments services and foreign exchange products to companies of all sizes. With expertise in managing foreign exchange and moving funds around the globe, Convera offers access to over 140 currencies and a financial network spanning more than 200 countries and territories. Providing technology-led payment solutions to 30K+ customers – from small business owners to enterprise treasurers across a range of industries. Convera's purpose is to make moving money so easy that any company in the world can grow with confidence.

Convera, which previously was part of Western Union and operated as Western Union Business Solutions (WUBS), now operates through local affiliates under the Convera name and brands. Convera expects to complete the final step of its acquisition of Western Union Business Solutions in early 2023.

For more information, visit: www.convera.com

Contacts

Sarah Meade
150Bond
sarah@150bond.com