



Kantox solutions: how Théa Pharma improved its hedging with FX automation

Théa Group is an independent pharmaceutical company specialising in the development and commercialisation of eye-care products. With operations in 70 countries, the company manages FX risk centrally, as each subsidiary invoices customers in local currencies. Théa Group was looking to improve the quality of its exposure data and the precision of its transactional cash flow hedging, while removing time-consuming manual processes.

Kantox Dynamic Hedging®, Currency Management Automation software for end-to-end FX automation

FX CHALLENGES

- The urge to take a more strategic and systematic approach to FX management while **avoiding situations of over-hedging**
- The need to lighten the **heavy manual workload** that strained the resources of the company's small treasury team
- The lack of tools to automate the data retrieval needed to perform **hedge accounting in accordance with IFRS standards**

€1.4 M ✓

Reduced risk deviation

33% ✓

Work Time saved

€33K ✓

Saved forward points

KANTOX SOLUTIONS

- Théa Pharma implemented an **automated cash flow hedging program** for firm commitments across all the main currencies
- Kantox Dynamic Hedging® directs trade execution to **Théa Pharma's chosen liquidity providers** with the Cortex FX platform
- FX management is carried out in accordance with business rules and parameters set by the firm's risk managers

BENEFITS

- **Exposure to FX risk is drastically reduced** across the full portfolio of currencies used in sales and purchase orders
- Delayed hedging with conditional orders allows the Group to **mitigate the negative impact of unfavourable forward points**
- The solution automates **the documentation for Hedge Accounting** and provides access to a convenient analytics interface

"We realised that we needed to implement a more automated FX solution and take a strategic approach to comply with treasury policy, while taking advantage of favourable hedging opportunities."

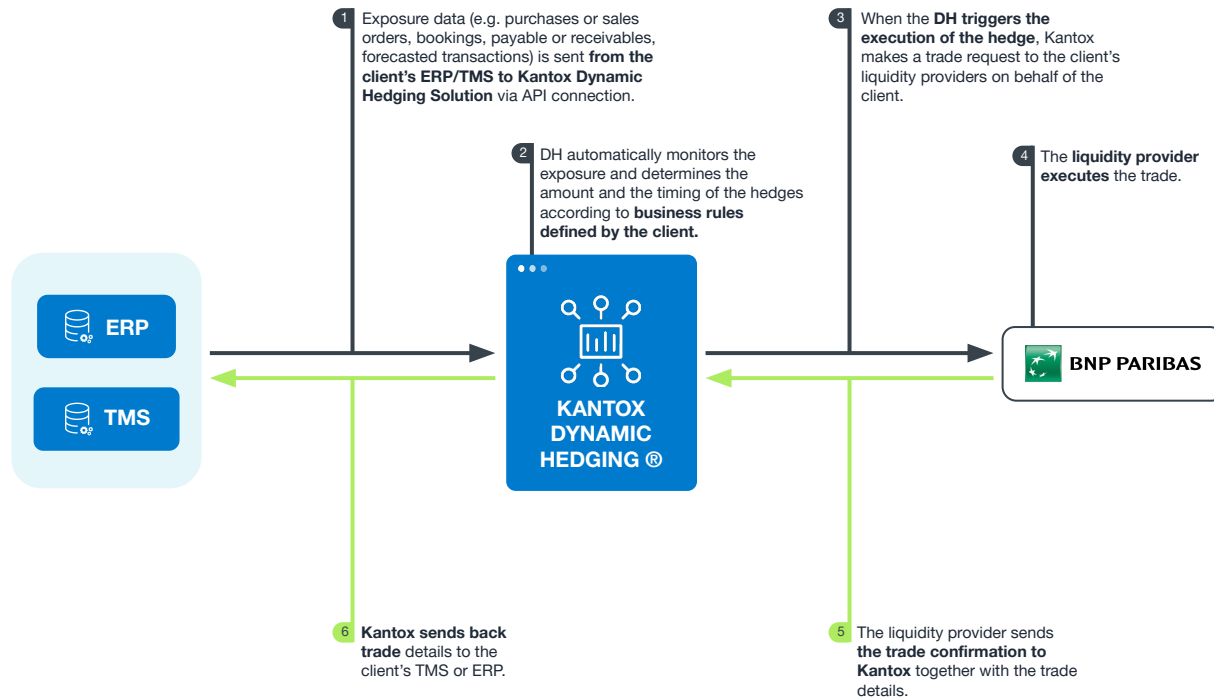
*Catherine Cledele,
Group Treasurer, Théa Group*

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Kantox is a leader in **Currency Management Automation software**. Their solutions enable businesses to automate their end-to-end corporate FX workflow, eliminate risk and leverage foreign currencies to increase competitiveness.

Founded in 2011, Kantox has since grown into an international team of over **200 professionals** with offices in **London** and **Barcelona**.

As of July 2023, **Kantox is a BNP Paribas company**. Kantox will continue to operate as an independent company, now with the experience and market power of BNP Paribas behind it.

For more information, visit www.kantox.com.

OUR AWARD WINNING SOFTWARE



Best Risk
Management Solution



Best Solution
Innovation – FX Risk



Best e-FX platform
for corporates

Interested in learning more?

Book a session with one of our Currency Management Specialists, and discover how Currency Management Automation can help your business

[Request a demo](#)



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