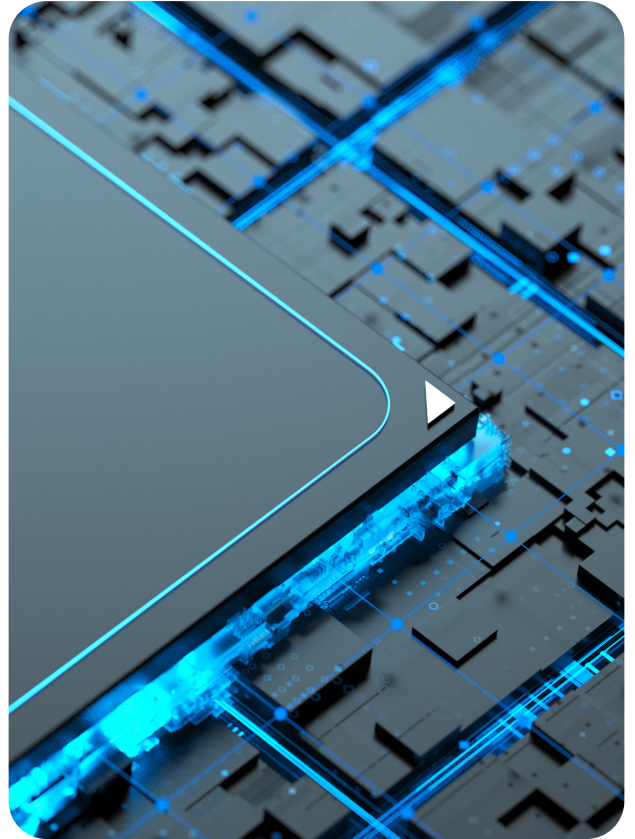


# Helping Codasip expand and scale

Client case study



Codasip is a Czech developer of processor designs and an Electronic Design Automation tool (Codasip Studio®) for tailored processor adjustments and customization. The company has operational headquarters in Brno, Czech Republic, as well as sales centers in the US, South Korea, Japan and China. With development centers in the UK, France, Germany, Greece and Spain, the company is one of the leading European RISC-V processor design automation providers.

## Objectives

Before working with Citi, Codasip had relationships with several banks, including in China and Hong Kong. Codasip's finance team wanted to identify an efficient way to better manage multiple banking platforms with different systems, logins, statements & payment input formats, languages etc.. Daily financial operations lagged and direct communication with so many banks became problematic and time-consuming – unsuitable for a dynamic and growing company. As Codasip continued expanding, across Europe, US and Asia, a centralized global banking relationship became necessary.

## Solution

Citi provided Codasip with a cash management solution that allows its branches in the Czech Republic, Germany, China, Hong Kong, US, UK and France to all act as an aligned unit. From one single banking platform – CitiDirect® – Codasip is able to view real-time balances globally and move funds around the world. To ensure better support and visibility, each subsidiary has its own dedicated Citi Relationship Manager who is aligned and acts in coordination with the assigned relationship manager for Codasip's head office.

As CitiDirect® provides a consolidated view of banking operations, Codasip's teams have real-time access to the same information across the world. In addition, the implementation of CitiFX Pulse has further streamlined operations with a real-time view of foreign exchange conversions. Finally, as Citi is present in nearly 100 countries, any future expansion will be much easier from banking services point of view.

*“Citi is a long-term partner. Serving us early on as we scale and grow over the years.”*

Vladimír Koutný – Group CFO