



Navan Launches Global Rapid Reimbursements in Nearly 30 Currencies Across More than 45 Countries

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Navan Expense makes payroll reimbursements obsolete with direct connections that deposit funds in local currencies to employee bank accounts in 24 to 48 hours

- First and only expense management platform to offer rapid reimbursements in nearly 30 local currencies
- 40% of employees have experienced cash flow issues due to slow expense reimbursement
- Supports the growing global workforce by making travel and expenses seamless and relevant to how employees work today

PALO ALTO, October 4, 2022 — Navan, the all-in-one travel, corporate card, and expense management solution, today launched global rapid reimbursements through Navan Expense, a new feature enabling quick reimbursements for out-of-pocket expenses made in nearly 30 currencies across more than 45 countries. The innovative feature eliminates the inconvenience and frustration of waiting to be reimbursed through payroll — a process that can often take months for employees.

“Companies are quickly becoming more global, but managing travel and expense on a global scale is no easy task,” says Michael Sindich, EVP and General Manager of Navan Expense. “Navan is responding by building innovative features like global rapid reimbursements to keep pace. By streamlining these processes, Navan will enable companies to operate faster, control spend, and improve employee satisfaction.”

With the launch of global rapid reimbursements, Navan Expense becomes the first and only expense management solution with the ability to reimburse employees for out-of-pocket spend in local currencies in 24 to 48 hours. Employees need only to connect the Navan app with a personal bank account prior to submitting an out-of-pocket expense; reimbursement from submission to deposit can then be digitally tracked.

“We are a global company,” says Crystal Ryu, Senior Director of Financial Operations at Patreon. “The fact that you can get reimbursed in local currency is huge for our employees.”

Finance teams will see some of the most salient benefits of global rapid reimbursements. With automatic processes handling local reimbursements, teams will no longer carry the burden of time-consuming and manual calculations and data entry in various tools. When out-of-pocket expenses are submitted, the transaction details are captured and coded to automate policy review, approvals, reconciliation, and reporting.

Managing a distributed workforce creates extra challenges, and Navan is laser-focused on building an expense management platform that supports companies with a global footprint. Additional global updates include:

- **App Localization:** Customers now have access to the Navan Expense mobile and web apps in French and German, including text and number formatting
- **VAT reporting and invoices:** Navan provides the reporting and documentation companies need to track and record value-added tax (VAT) on their spend — resulting in up to 20% savings on expenses. “As a global employee for a U.S.-based company, I’ve found that the addition of Navan for expense has made working overseas so much easier,” says Netherlands-based José Martin, Customer Success Manager at Amplitude. “The new reimbursement functionality not only allows me to receive funds the next day, but it’s also in my preferred currency. Navan has made expense management quick and easy, giving me more time to focus on my actual work — not busywork.”

To learn more about modern expense management from Navan, visit www.navan.com/expense-management.

About Navan

Navan is the only modern, all-in-one travel, corporate card, and expense management solution, providing thousands of customers around the globe unprecedented visibility and control over spend. Trusted by travel managers and finance teams alike, Navan leverages real-time data to help companies keep traveling employees safe, reduce spend, and drive productivity. Learn more at www.navan.com.

About Navan Expense

Navan Expense gives finance teams ultimate spend control to drive cost savings, productivity, and compliance. Policy controls are built into smart cards so that expense management is automated from swipe to reconciliation. Interactive dashboards provide real-time transaction visibility for more informed decision-making. What used to be a strain can now be a strength to help

businesses grow.