

FOR IMMEDIATE RELEASE

Valley Bank Chooses DerivativeEDGE® to Enhance its Foreign Exchange Business

Will use its cloud-based FX lifecycle management tool and trading/payments platform to perform trade execution, manage clients, streamline operations, deliver payments, and automate Dodd-Frank compliance of its FX activity

San Francisco, CA and New York, NY – September 3, 2019, Valley National Bank ([Valley](#)), a subsidiary of Valley National Bancorp (Nasdaq: VLY) has selected DerivativeEDGE, as its service provider for all of its Foreign Exchange activity. Having partnered last year with [Derivative Path, Inc.](#) to enhance and streamline its interest rate derivatives hedging program, Valley, with \$33 billion in assets, will leverage the end-to-end capabilities of DerivativeEDGE FX for pre-trade client and documentation setup, order/execution management, and post-trade activities including regulatory reporting, internal risk valuations, and global payments.

[Christopher Philips](#), First Vice President, Structured Products at Valley, stated “having leveraged DerivativeEDGE for over a year to assist with managing our interest rate derivatives business, we recognized DerivativeEDGE as an industry-leading platform for rates and wanted to have access to similar technology to enhance our growing FX hedging business. The FX platform they have built is highly robust for both the front-and back-office. With DerivativeEDGE we will be able to execute our FX trades at highly competitive FX rates and pass those savings on to our customers, bring operational efficiency to our existing FX hedging program, and expand our product offering in the FX derivatives space. The Derivative Path team worked closely with Valley to train our FX team on the user-friendly interface, build customized reporting solutions, and provide their FX insights into building out the program. We are delighted that we will be able to use a consolidated platform for both rates and FX and streamline our reporting process. We look forward to expanding our partnership with Derivative Path.”

Reflecting on the partnership and expansion of relationship, Derivative Path’s Co-Founder and Co-CEO, [Pradeep Bhatia](#) commented “We are excited to have Valley as our newest client to use the FX module within DerivativeEDGE. Their decision to enhance their FX operations using DerivativeEDGE is evidence to the superior quality and best-in-class platform we’ve created. Valley will benefit by having both rates and FX hedging under one powerful platform eliminating unnecessary inefficiencies that existed in their capital markets business. Similar to Valley, large regional banks can gain significant efficiencies with our platform, cutting down the cost of managing their rates and FX businesses, and allowing them to serve clients more efficiently while scaling to grow the business. We look forward to expanding our services even more for Valley and our other clients as they continue to grow their hedging program over time.”

The state-of-the-art DerivativeEDGE platform has been designed to be a complete end-to-end solution for interest rate derivative and FX trading, servicing, and hedge accounting. With DerivativeEDGE, users have front-, mid-, and back-office functionality in one platform, eliminating the inefficiencies of working with a fragmented set of systems to manage various aspects of the business. The system also includes a fully automated hedge accounting platform which is fully compliant with the new hedge accounting

rules of ASU 2017-12. The platform comes complete with real-time market data and automated swap data reporting, and cleared trade affirmation. In addition, the platform connects to leading FX and payment providers so that banks can obtain competitive pricing. The system is designed within a framework that also aids users in meeting their Dodd-Frank requirements related to the execution of transactions with commercial clients and dealer counterparties, as well as ongoing data and document retention requirements. Administrators are able to manage user profiles with roles-based permissions and workflows to ensure controls and appropriate separation of duties.

About Derivative Path, Inc.

Derivative Path is a San Francisco Bay Area-based FinTech company with additional offices in New York City and Chicago. The company provides a technology-led solution to assist financial institutions, buy-side, and commercial end-users in executing and managing their over-the-counter interest rate derivative and foreign exchange transactions.

The Derivative Path team is comprised of derivative industry veterans who have held senior positions with some of the world's largest capital markets firms, such as Wells Fargo, ABN AMRO, Societe Generale, Bank of America, Barclays, AIG, Brown Brothers Harriman, and JPMorgan Chase.

For more information about Derivative Path, visit <https://www.derivativepath.com>.

About Valley Bank

As the principal subsidiary of Valley National Bancorp, Valley National Bank is a regional bank with approximately \$33 billion in assets. Valley is committed to giving people and businesses the power to succeed. Valley operates over 200 branches across New Jersey, New York, Florida and Alabama, and is committed to providing the most convenient service, the latest innovations and an experienced and knowledgeable team dedicated to meeting customer needs. Helping communities grow and prosper is the heart of Valley's corporate citizenship philosophy.

To learn more about Valley, go to <https://www.valley.com>

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