

# A race against the clock, just one month to go live...

Interview with Pim Bezemer  
Group Manager Finance and Treasury at Evos



As a newly formed liquid energy and chemical storage company, with terminals across Europe, Evos needed to quickly optimize its cash management and treasury operations to better streamline its processes and consolidate the previously shared services environment from their previous shareholder. Pim Bezemer, Group Manager Finance and Treasury at Evos, shares how Cobase helped the company achieve this.

In October of 2019, Evos reached a significant corporate milestone when they acquired the assets of the Amsterdam and Hamburg terminals. However, this also presented a unique challenge as there was still a transactional service agreement in place with the previous shareholder. This meant that they were handling accounting activities and making payments on behalf of Evos. With the limited time frame for this arrangement, Evos needed to quickly transition to a new system for both reporting and payments. This was a crucial treasury milestone for the company, as effective cash management and treasury operations were essential for ensuring a smooth transition.

When faced with the task of transitioning their financial operations, Evos had only a month to implement the changes. In the words of Pim, "The service agreement with the previous shareholder was for a limited amount of time. So, we had two weeks to do the selection process. We had three options:



Stick to the electronic banking platforms (provided by a bank) that we already had up and running. As we already knew that additional acquisitions would be made, this was not an option. We wanted to have a tool that allowed us to further expand, rather than having to bother about onboarding a lot of electronic banking tools and tokens.

Our second option would have involved working with a another software company. However, they were not able to commit to our timelines and made it clear from the start they anticipated at least four to five months as project timeline. Evos simply did not have that time available, so the speed of onboarding the banks was crucial."

Expanding on the third option facing the company, Pim adds: "So I approached Cobase and said that basically we want to be live within a month. Would that be possible? And to my surprise the answer was yes!"



Of course there were challenges when it came to setting up connections with less internationally established banks. As he states, “Bank of Valetta was a bit of a different animal because the banking system in Malta was gray listed at that time, so for that bank it was actually not possible to onboard to Cobase.” However, the team and Cobase were able to find a workaround by setting up Dutch bank accounts with another bank so that the operational transactional flow could go over that bank account while still using the Bank of Valetta account for tax and local payments.

Ultimately Pim explains that Evos chose Cobase due to the proactiveness of their project management approach and the short timeline. The team at Cobase worked tirelessly to ensure that the transition was seamless and that Evos could meet their deadlines.

One of the most challenging aspects of the transition was the actual onboarding of the banks. According to Pim: "I think that is also the part that is the most difficult one in projects like this. The banks need to be willing to participate in this and to facilitate it." The team at Cobase took away all this burden and was able to set-up connections within no-time with the Dutch banks via the Cobase-owned host-to-host connections and was able to quickly establish connections with other banks with minimal input from Evos's side.

Another important feature that Cobase provided to Evos was a fully SaaS (Software as a Service) based platform. At the initiation of their partnership, Evos did not yet have a group IT function, so they needed to rely on external vendors and maintain some degree of IT independence.

Pim continues, the scalability of Cobase has proven itself, because Evos acquired 2 terminals in 2020 (Rotterdam and Algeciras) 4 more terminals in 2021 (Amsterdam, Terneuzen, Ghent and Malta) and the bank accounts of those terminals were also onboarded to Cobase within a month before close.

Pim confirms that what Cobase promised was delivered, “We onboarded banks and accounts, and Cobase onboarded those directly to the system and all of this happened within a really short time frame. The team at Cobase was incredibly responsive and worked tirelessly to ensure that we were able to meet our deadlines. We were able to onboard bank accounts and move our financial operations into our own environment within a month, which was a significant accomplishment.”

One of the standout aspects of working with Cobase for Evos was the proactiveness of the team. As the client makes clear, the Cobase implementation manager assigned to their project was on top of things and had quick connections with their banks, which allowed him to act quickly. Pim was impressed with the level of dedication and knowledge that the Cobase team brought to the project, however also saw that the squeezing wheel was in most cases the (willingness) of the banks to onboard those banks to Cobase. With some banks it went seamlessly, but banks who were not yet onboarded to Cobase, did give some push back. The pro-activeness of the implementation manager eventually solved this problem.

"Having an efficient cash management and treasury system was essential for ensuring the success of our company during this transition period, and we could not have done it without Cobase's expertise and support. The team was a pleasure to work with and went above and beyond to ensure that we had everything we needed to make the transition as smooth as possible."



As expected, the growth of Evos did not stop after they completed the acquisitions. The company also commissioned a new rail loading station and upgraded infrastructure at the Hamburg terminal. Evos's expansion has been accompanied by significant upgrades to their terminals. In 2022, the Rotterdam terminal commissioned four new tanks of 21,000 cbm each, further expanding their capacity. As the company continues to grow, efficient cash management and treasury operations are essential for ensuring their success. With Cobase, Evos has been able to streamline their financial processes and to position themselves for future growth and expansion.

As Evos continues to expand their business and acquire new terminals, they are faced with new challenges in managing their financial operations. However, with the help of Cobase, they can modularly grow their treasury needs. This means that as their business expands and their financial processes become more complex, the Cobase platform is able to adapt and provide the necessary functionality. This level of flexibility and scalability is critical for a growing company like Evos.

The ability to add new modules to their existing Cobase platform as needed allows them to stay agile and responsive to changing business requirements. As a result, they can optimize their financial processes and ensure their continued success.

In this context Evos has recently begun the roll-out of the full TMS (Treasury Management System) solution as provided by Cobase. This includes modules for FX dealing, Balance Optimisation and Inhouse Banking. This further enhances their ability to manage their financial operations and supports their continued growth and expansion.

Pim adds that during a finance manager meeting, he also took the opportunity to gather feedback from his colleagues about their experience with Cobase. He was pleased to hear that they too were happy with the look and feel of the system.

Overall, the success of Evos's partnership with Cobase highlights the importance of having a dedicated and knowledgeable team to assist with cash management and treasury operations. Pim was impressed with the proactiveness and user-friendliness of the system, and the positive feedback from his colleagues underscores the effectiveness of the partnership.

Pim concludes that the user interface of Cobase is highly interactive and allows quick navigation. "I appreciate the fact that the user admin is delegated to the company, meaning that we do not need an outside party or forms to fill in to manage user creation and changes. Instead, we can create an internal process to manage it efficiently.

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### Cobase office

Margriet Toren  
Haaksbergweg 75  
1101 BR Amsterdam ZO  
The Netherlands

### Contact

tel +31-20-2440220  
sales@cobase.com  
www.cobase.com

Chamber of Commerce  
(Registration) number:  
68914016