

UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF GEORGIA  
ATLANTA DIVISION

AMADEUS IT GROUP, S.A.,

Petitioner,

v.

EBIX, INC.,

Respondent.

CIVIL ACTION NO.

1:22-CV-4109-SEG

**ORDER**

In the conclusion of its order confirming a foreign arbitration award (the “Final Award”) held by Petitioner Amadeus IT Group, S.A. (“Amadeus”) against Respondent Ebix, Inc. (“Ebix”), this Court directed Amadeus to provide clarification within seven days regarding certain aspects of the judgment to be entered in its favor. (Doc. 29 at 20–21.) The Court allowed Ebix an equivalent amount of time to file a response. (*Id.* at 21.)

Amadeus has now provided the necessary information (Doc. 30), and Ebix has responded. (Doc. 31.) Ebix’s response addresses only the question of the proper Euro-to-dollar exchange rate. Amadeus has filed a motion for leave to reply to Ebix’s argument on this point, as well as a proposed reply. (Doc. 32.) That motion is **GRANTED**.

Amadeus' notice has confirmed that, pursuant to the terms of the Final Award, the €12,061,814.00 principal damages portion of the award accrued interest "at 2% per annum above the three-month Euribor rate from 14 June 2020 until full payment," while the €652,380.00 fees-and-costs portion of the award did not accrue such interest. (Doc. 30 at 2; Doc. 1-1 at 156, ¶ 309(2), (4).) Amadeus has shown that the three-month Euribor rate at the date of the Final Award was -0.53%, so the applicable interest rate for the principal damages portion of the award is 1.47% per annum. (Doc. 30 at 2.) Thus, the total principal plus interest of the main award is €12,602,601.00 as of June 27, 2023<sup>1</sup> (€12,061,814.00 in principal plus €540,787 in interest). (*Id.*)

The next step is to convert the award from Euros to dollars. The Court has already found that the applicable exchange rate is the rate in effect on the date of the Final Award. (Doc. 29 at 20 n.10) (citing *EGI-VSR, LLC v. Coderch Mitjans*, 963 F.3d 1112, 1123 (11th Cir. 2020)). Amadeus' notice asserts that the applicable dollar-to-Euro exchange rate is \$1.1370/€1.00. (Doc. 30 at 2.) Ebix's response argues that the proper rate is, in fact, \$1.136/€1.00.<sup>2</sup> (Doc. 31

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<sup>1</sup> That is, the date of Amadeus' filing. (Doc. 30.)

<sup>2</sup> Ebix cites to the following source in support of this rate: *Euro (EUR) To US Dollar (USD) Exchange Rate History for February 17, 2022*, EXCHANGE-RATES.ORG, <https://www.exchange-rates.org/exchange-rate-history/eur-usd-2022-02-17#:~:text=Calculate%20exchange%20rates%20between%20the%20Euro%20>

at 2.) Amadeus replies that while Ebix's number—properly stated as \$1.1364/€1.00—reflects the U.S. Federal Reserve's Euro-to-dollar rate on February 17, 2022, the \$1.1370 value is nevertheless correct, for the latter reflects both the European Central Bank rate and the rate actually adopted by the arbitral tribunal when it rendered the Final Award.<sup>3</sup> (Doc. 32-1 at 3.) The Court will apply the European Central Bank's rate; what is decisive is the fact that the arbitral tribunal applied this rate in its own conversion calculations. (Doc. 1-1 at 138 n.80.) The Court finds, therefore, that the applicable rate is \$1.1370/€1.00.

Thus, the dollar-converted value of the principal damages portion of the award is \$14,329,157.34, and the dollar-converted value of the fees-and-costs portion of the award is \$741,756.06. (Doc. 30 at 2.) The total amount of the judgment is, therefore, \$15,070,913.40.

As with any civil judgment, Amadeus is entitled to post-judgment interest on this amount pursuant to 28 U.S.C. § 1961. *See Parsons &*

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and%20the,Euro%20lost%20value%20compared%20to%20the%20US%20Doll ar (last visited July 5, 2023).


<sup>3</sup> Amadeus cites the following sources: *Historical Rates for the EU Euro*, FED. RSRV., [https://www.federalreserve.gov/releases/h10/hist/dat00\\_eu.htm](https://www.federalreserve.gov/releases/h10/hist/dat00_eu.htm) (last visited July 6, 2023); *Euro Foreign Exchange Reference Rates*, EURO. CENT. BANK, [https://www.ecb.europa.eu/stats/policy\\_and\\_exchange\\_rates/euro\\_reference\\_exchange\\_rates/html/eurofxref-graph-usd.en.html](https://www.ecb.europa.eu/stats/policy_and_exchange_rates/euro_reference_exchange_rates/html/eurofxref-graph-usd.en.html) (last visited July 6, 2023).

*Whittemore Alabama Mach. and Services Corp. v. Yeargin Const. Co., Inc.*, 744 F.2d 1482, 1484 (11th Cir. 1984) ([A] district court judgment affirming an arbitration award is governed by statutory post-judgment interest rates.).

The Clerk is therefore **DIRECTED** to enter judgment in favor of Amadeus and against Ebix. The judgment shall state that Petitioner, Amadeus IT Group, S.A. (“Amadeus”), sought enforcement of a foreign arbitral award rendered in its favor on February 17, 2022 against the Respondent, Ebix, Inc. (“Ebix”) by an arbitration tribunal constituted by the International Chamber of Commerce (the “ICC”) in Paris, France (the “Final Award”), and the Court confirmed the Final Award as to Ebix on June 22, 2023, pursuant to 9 U.S.C. § 207. Pursuant to the Final Award, Ebix shall pay to Amadeus the amount of \$15,070,913.40, plus post-judgment interest pursuant to 28 U.S.C. § 1961. Ebix shall also pay to Amadeus \$451.00, the filing fees incurred by Amadeus in this enforcement action.

The Clerk is then **DIRECTED** to close this case.

**SO ORDERED** this 10th day of July, 2023.

  
SARAH E. GERAGHTY  
United States District Judge