

NEWS RELEASE

Visa and PayMate Team Up to Expand Regional B2B Payments

Collaboration will help Visa's commercial financial institution clients extend PayMate's proprietary platform to their Enterprise & SMB customers to help make faster payments

Mumbai – March 4, 2019 — Visa (NYSE: V) and PayMate, a leader in India's Business-to-Business (B2B) payments landscape, announced an expanded collaboration to provide Visa's issuing financial institution clients in the Central and Eastern Europe, Middle East and Africa (CEMEA) region with access to PayMate's proprietary payment platform for their corporate customers' payments needs.

This move follows Visa and PayMate's initial launch in India in 2017. PayMate's cloud-based platform digitizes the entire procurement-to-payment cycle for businesses and helps large enterprises and SMBs to transition from traditionally slow and costly forms of payments like cash and checks to real-time and efficient digital payments. The platform is built to help its business customers automate and seamlessly manage vendor payments (Payables), customer payments (Receivables) and invoicing, thus improving process efficiency and providing greater transparency of cash flows.

Rakesh Khanna, Vice President, head of Visa Business Solutions, CEMEA Visa adds, "Visa has a significant focus on digitization of B2B payments and we are teaming up with companies like PayMate to help simplify payables and receivables processes for businesses of all sizes. Our initial foray with PayMate in India resulted in a large number of Enterprises and SMBs making payments using Visa commercial cards across industry verticals, contributing to significant B2B payment volume growth in the country. We are keen to extend this alliance to enable our financial institution clients in CEMEA to streamline the B2B payments process for their corporate customers. At the same time, we are introducing secure, fast and efficient digital payments to the sellers to help optimize their cash flows."

Ajay Adiseshann, CEO, PayMate says, "There is an ever-increasing demand for automation and digitization of the entire procurement to payment cycle to help save cost, time and effort. We have a comprehensive payments platform that reduces expenses and time for processing payments, thus helping buyers pay earlier and helping sellers receive payments faster. We are thrilled to expand outside India with Visa and offer our platform to businesses operating in CEMEA region."

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About Visa Inc.

Visa Inc. (NYSE: V) is the world's leader in digital payments. Our mission is to connect the world through the most innovative, reliable and secure payment network - enabling individuals, businesses and economies to thrive. Our advanced global processing network, VisaNet, provides secure and reliable payments around the world, and is capable of handling more than 65,000 transaction messages a second. The company's relentless focus on innovation is a catalyst for the rapid growth of connected commerce on any device, and a driving force behind the dream of a cashless future for everyone, everywhere. As the world moves from analogue to digital, Visa is applying our brand, products, people, network and scale to reshape the future of commerce.

About PayMate

PayMate is a leading provider of Business-to-Business (B2B) digital payment solutions with a mission to help Enterprises and SMEs make business payments easily and efficiently in real-time. The company was setup in 2006 and is headquartered in Mumbai with a customer base of over 30,000 businesses, (Buyers and suppliers). PayMate has been awarded India's Best Fintech Company' by ET Now's Leaders of Tomorrow 2018, Best Online Merchant Payment Solution by Drivers of Digital Awards 2018 and as 'Best B2B Payments Solution Provider' by the Payments and Cards Summit 2018. For more information, visit www.paymate.in or follow us on Twitter- [@PayMate In](https://twitter.com/PayMate_In).

For more information about PayMate + Visa partnership and PayMate's near future plans, please write to:
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