Euronet Worldwide and Its Ren Platform to Drive Payments Transformation Strategy at Indonesian Digital Banking Leader, Bank Neo Commerce (BNC)

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LEAWOOD, Kan., Dec. 13, 2022 (GLOBE NEWSWIRE) -- Euronet Worldwide, Inc. (NASDAQ: EEFT), a leading global financial technology solutions and payments provider, today announced its Ren Payments Platform (Ren) will serve as the foundational technology for the digital payments transformation strategy at Bank Neo Commerce (BNC), one of the leading digital banks in Indonesia.

BNC selected Euronet and Ren to help make its digital payments faster, accessible and safer for its customers. Together, the companies are implementing solutions for a variety of the bank's enterprise payments services, including both card- and account-based transactions.

"The Indonesian people are adopting digital payments quickly, but there is still a long way to go as compared to the pace of digitalisation in other Asian countries," said Aditya Windarwo, Business Director of BNC. "We believe that payments technology should be designed such that people will turn to it automatically to solve their issues. As a tech-based bank that aspires to be one of the top three digital banks in Indonesia by enhancing the growth of millions of consumers and businesses, BNC collaborates with partners with the same aspiration to accelerate its strategy. Euronet's mission of providing digital payments powered by its globally proven cloud-ready and microservices-based Ren technology aligns to BNC's aspiration, making it a strategic partnership that is valuable for BNC."

Retail digital payment transactions in Indonesia have grown 500% from $14B to $72B in the past 5 years with projections for further growth by 60-80% over the next 4-5 years, making Indonesia one of the top countries in the world in regard to rapidly growing digital payments usage.

Adoption of BNC's products and services are also growing with quick adoption in terms of downloads, daily active users and monthly active users in Indonesia. As of June 2022, BNC had 18.4 million total customers with monthly active users reaching 3 million. The company hopes to add 15 million new customers by the end of 2022.

A large part of BNC's digital payments transformation strategy is to reach the underbanked. With Euronet and Ren on board, BNC plans to accelerate digital banking and fintech business momentum in the region with features such as:

- **In-country payment processing infrastructure:** Euronet has provided payment processing services to the local market from its PCI-DSS compliant Indonesian payment processing infrastructure for more than a decade. This has helped its customers – existing and new ones – to launch programs in an accelerated manner because the infrastructure is already compliant to local regulations. Euronet also has enabled pre-connected touch points to domestic networks and international schemes.
- **API-based configurable platform**: With Ren, Euronet offers a sophisticated, highly configurable payment platform with APIs, sandboxes, and efficient microservices for affecting change and building new feature functionality.
- **Payments in a box**: Euronet has offered a range of services to BNC covering card management (including both virtual and physical cards), switching, gateway services (international and domestic), reconciliation reports, interbank fund transfers, core banking connections and API-based mobile / internet banking connections.

"BNC is one of the fastest growing digital banks in Indonesia, and, at Euronet, we are proud to play the role of an enabler for their payment processing requirements," said Himanshu Pujara, Managing Director, APAC, Euronet Worldwide. "Indonesia is a key market for Euronet and accordingly we have invested into the entire value chain of payment processing services for banks and fintechs including technology, state-of-the-art local processing facilities and local technical talent. We look forward to enabling the launch of many more innovative products and services to the customers of BNC and contributing to their growth plans for bringing millions of Indonesians into the formal banking system and enabling them with an end-to-end digital banking experience."

About Bank BNC

The Bank started in 1990 as PT Bank Yudha Bhakti with principal approvals from the Ministry of Finance. In 2019, it welcomed the fintech player Akulaku as the new shareholder. The name was changed to PT Bank Neo Commerce, Tbk and plans to transform its banking services to a digital retail bank and ready to serve the needs of the millennial market.

Recently, BNC was named on *Forbes*' 2022 World's Best Banks List. Conducted in partnership with market research firm Statista, *Forbes*' World's Best Banks list recognizes the banking institutions that offer premier financial services and have the highest rates of customer satisfaction. The list is based on survey data from more than 45,000 customers in over 14 languages around the globe.

About the Ren Payments Platform

Ren is an end-to-end payments platform from Euronet that breaks architectural paradigms to keep pace with global payment trends. In addition to processing billions of transactions per year for Euronet, Ren's technology is utilized by third parties for integration into their own business applications to offer issuing, acquiring and real-time payment services with total freedom in commercial and technological terms. From banking and fintechs to retailers and gaming properties, a wide range of industries benefit from Ren's cloud-ready, microservices-based architecture — in addition to its flexible pricing models and customer-centric solutions. Learn more at www.renpayments.com.

About Euronet Worldwide, Inc.

Euronet Worldwide is a leading global financial technology solutions and payments provider. The Company offers payment and transaction processing solutions to financial institutions, retailers, service providers and individual consumers. These services include comprehensive ATM, POS and card outsourcing services, card issuing and merchant acquiring services, software solutions, cash-based and online-initiated consumer-to-consumer and business-to-business money transfer services, and electronic distribution of digital media and prepaid mobile phone time.

Euronet's global payment network is extensive - including 51,437 installed ATMs, approximately 590,000 EFT POS terminals and a growing portfolio of outsourced debit and credit card services which are under management in 65 countries; card software solutions; a prepaid processing network of approximately 777,000 POS terminals at approximately 352,000 retailer locations in 63 countries; and a global money transfer network of approximately 509,000 locations serving 188 countries and territories. With corporate headquarters in Leawood, Kansas, USA, and 66 worldwide offices, Euronet serves clients in approximately 200 countries and territories. For more information, please visit the Company's website at www.euronetworldwide.com.

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