

Hitachi Payments launches its Digital Payments Innovation Hub in partnership with Plug and Play.

Mumbai, June 1, 2023: Hitachi Payment Services, a leading integrated payment solutions provider in India, today announced the launch of its Digital Payments Innovation Hub to collaborate with fintech start-ups across India and extended Asia Pacific region to propel digital payment innovation.

With this launch, the Hitachi Group has extended its association with Plug and Play in Asia Pacific. Plug and Play already has an existing association with Hitachi group in Japan and the United States.

This partnership's primary objective is to bring innovative products and platforms into the Hitachi Payments ecosystem. It seeks to provide start-ups the capital, integration with the Hitachi Payments' stack, access to extensive customer network and platform to launch and scale up. Additionally, it will endeavour to expand the impact of these solutions beyond India, accelerating the growth and innovation of the global fintech industry.

Hitachi Payments has been at the forefront of the digital payment revolution in India, bringing innovative solutions that have furthered merchant acceptance, as well as enabled accessibility of digital payments for the masses.

Anuj Khosla, Chief Executive Officer - Digital Business, Hitachi Payment Services, said, "Hitachi Payments is committed towards innovating and introducing new technologies to enhance the overall merchant and customer digital payments journey. The Digital Payments Innovation Hub will help in building future-ready offerings in the digital payments arena. The collaboration aims at investing in, co-creating, and deploying cutting-edge digital payment and fintech solutions that cater to the evolving needs of businesses and consumers. It is an exciting time for the Indian fintech ecosystem, and we look forward to working closely with Plug and Play and start-ups to drive growth and innovation in the payments industry."

Jupe Tan, Managing Partner of Plug and Play APAC, said, "We are delighted to be working with Hitachi Payments and to be able to deepen our relationship with the overall Hitachi group. Our goal is to provide Hitachi Payments with a line-of-sight into the most innovative start-ups that are shaping the financial services industry across India and Asia Pacific."

Hitachi Payments is a pioneer in the payment industry in India, offering a comprehensive range of end-to-end payment solutions including ATM Services, Cash Recycling Machines, White Label ATMs, POS Solutions, Toll & Transit Solutions, Payment Gateway Solutions and innovative offerings such as SoftPOS, POS Value Added Services and Digital Merchant Onboarding. The company is committed to delivering exceptional customer experiences and driving financial inclusion across India.

About Hitachi Payment Services

A 100% subsidiary of Hitachi Ltd., Hitachi Payment Services is an integrated payment solutions provider empowering financial institutions, payment aggregators and fintechs with a comprehensive array of end-to-end payment solutions focused on security, reliability and innovation. A pioneer in the Indian payments space, Hitachi Payments caters to over 3 Mn merchant touchpoints and processes over 7 Mn POS and Payment Gateway transactions daily. In addition to this Hitachi Payments manages over 66,500 ATMs (including 27,500 Cash Recycling Machines) and 9,000 White Label ATMs.

Find out more here: www.hitachi-payments.com

About Plug and Play

Plug and Play is a global innovation platform. Headquartered in Silicon Valley, we have built accelerator programs, corporate innovation services and an in-house VC to make technological advancement progress faster than ever before. Since inception in 2006, our programs have expanded worldwide to include a presence in over 35 locations globally, giving startups the necessary resources to succeed in Silicon Valley and beyond. With over 80,000 startups and 550 official corporate partners, we have created the ultimate startup ecosystem in many industries. We provide active investments with 200 leading Silicon Valley VCs, and host more than 700 networking events per year. Companies in our community have raised over \$9 billion in funding, with successful portfolio exits including Danger, Dropbox, Lending Club and PayPal.

Find out more here: www.plugandplayapac.com