

News Release

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Hitachi Payment Services accomplishes a new landmark; deploys its 4,000th WLA in India

Over 25 million customers expected to be served annually across 229 districts and 2,200 towns.

Mumbai, November 19, 2020: Hitachi Payment Services Pvt. Ltd., a wholly-owned subsidiary of Hitachi Ltd., has announced that it has recently successfully installed the 4,000th Hitachi Money Spot ATM in India.

The Hitachi Money Spot ATMs are White Label ATMs (WLAs) set up, owned and operated by Hitachi Payment Services in India since 2014.

The company has successfully deployed over 590 WLAs in the last seven months during the lockdown period despite the various constraints on people and material movement. Across multiple locations, it launched Hitachi Money Spot Mobile ATM service, an innovative approach to bring ATM Services to the customers' doorsteps amid the lockdown, providing easy access to basic banking services. Through its Social Innovation Business, Hitachi Payment Services has always strived to empower citizens, particularly in semi-urban and rural locations with improved payment infrastructure.

Currently, Hitachi Money Spot ATMs are located pan-India in 26 States and 6 UTs. These ATMs are expected to serve over 25 million customers annually across the country, 75% of which are in Tier 3 towns and below. Hitachi Payment Services continues to focus on the objective of driving ATM penetration to the last-mile of the country like Tier 3 to Tier 6 towns and have a strong network in UP, Orissa, Maharashtra, Tamil Nadu, Telangana, West Bengal, Rajasthan and MP.

Rustom Irani, Managing Director & Chief Executive Officer, Hitachi Payment Services said, "We strongly believe that Hitachi Money Spot ATMs, backed by our expertise in managing ATM channels for multiple banks, innovative technology and extensive service network, will empower the masses by facilitating easy access to cash and other basic banking services in semi-urban and rural locations. Our objective of deploying WLAs align with the financial inclusion agenda of the Government, which is to increase access to banking services in untapped and underserved areas."

Hitachi Money Spot ATMs help in bridging the banking divide amongst India's population, by providing essential ATM services including cash withdrawal, balance enquiry, cash deposit (at

select locations and for select banks), mini statement, PIN change, cheque book request and card to card transfer.

About Hitachi Money Spot ATM

Hitachi Payment Services is one of the select non-bank entities in India which has been licensed by the Reserve Bank of India (RBI) to deploy White label ATMs (WLAs) across the country. With a strong focus in Tier 3 to Tier 6 towns, Hitachi Payment Services provides ATM services under the brand name Hitachi Money Spot and currently has over 4000 ATMs.

About Hitachi Payment Services Pvt. Ltd.

A 100% subsidiary of Hitachi Ltd., Hitachi Payment Services is a premier payment solutions provider empowering financial institutions and merchant aggregators with a comprehensive array of technology-led payment solutions. Our customer-oriented cash and digital payment solutions have redefined the way payments are fulfilled today. A pioneer in the Indian payments space, it has over 55000 ATMs (including 19000 Cash Recycling Machines), 4000 White Label ATMs (WLAs) and 1.3 Mn POS devices (including Mobile POS and QR) under management till date.