Hitachi Payment Services launches HPX, an innovation program for fintech startups.

Mumbai, October 13th, 2023: Hitachi Payment Services, India's leading payments and commerce solutions provider, today announced the launch of its innovation program, **HPX**. This initiative is a significant step in line with the company's commitment to revolutionize the payment industry by collaborating with fintech startups for long-term investment.

Through the HPX initiative, Hitachi Payment Services will collaborate with disruptors in the fintech and payments segment, and thereby provide superior payment experiences through innovation for businesses and consumers. This ambitious program will bring together a diverse range of entrepreneurs who have been working on technology-led solutions to shape the future of payments.

The HPX initiative offers a comprehensive range of benefits for participants, including access to capital, expedited commercialization of innovative payment solutions, invaluable access to key industry partnerships, and the unique opportunity to extend their influence beyond India's borders.

As a part of HPX, the company will focus on key segments such as Core Banking, Banking as a Service, Embedded Finance, Web 3.0/ CBDC, Issuance, Payments Compliance and AI/GenAI.

Anuj Khosla, Chief Executive Officer – Digital Business, Hitachi Payment Services, said: "With the launch of HPX, Hitachi Payment Services strives to innovate, collaborate and deliver superior payment experiences for merchants and customers. With the startup community's expertise, we will introduce cutting edge solutions to our stakeholders. With HPX, we will unite evolving technologies, new-age entrepreneurs, and visionaries to implement innovative ideas that drive meaningful change in the payments landscape."

Hitachi Payment Services, a pioneer in the payment industry in India, offers a comprehensive range of 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 next-gen mobile based merchant platform enabling end-to-end services. It recently launched the country's first-ever UPI-ATM as a White Label ATM (WLA) in association with the National Payments Corporation of India (NPCI), offering secure card-less cash withdrawals. Built on Android OS, the Hitachi Money Spot UPI ATM will provide customers with a unified and secure user experience, offering them the convenience of QR based UPI cash withdrawals while driving financial inclusion across India.

About Hitachi Payment Services Pvt. Ltd.
A 100% subsidiary of Hitachi Ltd., Hitachi Payment Services is a leading payments and commerce solutions provider empowering financial institutions, payment aggregators and fintechs with a comprehensive array of end-to-end solutions focused on security, reliability and innovation. A pioneer in the Indian payments space, it has over 65,500 ATMs (including 27,500 Cash Recycling Machines) and 9,600 White Label ATMs under management. In addition, it caters to over 3 Mn merchant touch points and processes over 7 Mn digital transactions daily.

For more information on Hitachi Payment Services, please visit the company's website at https://www.hitachi-payments.com

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*Notes to Editor.

<u>**Areas of focus**</u>

Core Banking/ Banking as a service

- Payments
- Lending
- Account mgmt.
- KYC/AML

Embedded Finance

- Real-time payments
- BNPL/flexi-payments
- Loyalty & rewards
- B2B enablers

Web 3.0/CBDC

- CBDC enablement
- Blockchain-as-a-Service
- DeFi applications

Issuance

- Credit/debit card issuance stack
- Prepaid cards
- Reward cards

Payments Compliance

- Identity verification
- Onboarding
- Fraud prevention
- Transaction flow

AI/GenAI

- Data analytics
- Customer service
- Data Security/ Fraud Detection