

Hitachi Payment Services completes acquisition of Writer Corporation's Cash Management Business.

Unveils new identity - Hitachi Cash Management Services - for the entity and appoints industry veteran Anup Neogi as its Managing Director and CEO.

Mumbai, January 08, 2024: Hitachi Payment Services, India's leading end-to-end payments and commerce solutions provider, today announced that it has completed its acquisition of Writer Corporation's Cash Management Business and unveiled its new name – **Hitachi Cash Management Services**, in line with Hitachi's single brand identity. Hitachi Cash Management Services Pvt. Ltd. would be a wholly owned subsidiary of Hitachi Payment Services Pvt. Ltd.

This acquisition will enhance Hitachi Payment Services' market position as a holistic provider of payments and commerce solutions, further strengthening its value proposition to financial institutions and merchants.

Hitachi Cash Management Services would offer ATM Cash Replenishment services for Financial Institutions and Retail Cash Management Services (RCM) for retail outlets. With a strong network of close to 40,000 touchpoints including ATMs and Retail spanning 25 states across 1,500 locations, Hitachi Cash Management Services' end-to-end offerings are tailored to meet the needs of financial institutions and retailers, helping them manage their day-to-day cash related requirements in a seamless and efficient manner.

Sumil Vikamsey, Managing Director & Chief Executive Officer – Cash Business, Hitachi Payment Services, said, "We are committed to providing solutions that effectively meet the varied needs of our customers. Through Hitachi Cash Management Services, we will be able to deliver comprehensive services to financial institutions and retail merchants, furthering our vision of becoming an end-to-end payments and commerce solutions provider."

"We are also happy to introduce Anup Neogi as the Managing Director and CEO of Hitachi Cash Management Services. Anup's exceptional career trajectory and extensive experience in the Cash Management space makes him an exemplary leader, poised to steer the company towards new heights of success."

"I am delighted to lead Hitachi Cash Management Services during this dynamic phase of growth and innovation in the payments space. We aim to provide best-in-class services to our customers, through a customer-focused approach which is high on transparency, cost-effectiveness and value creation. With our deep understanding of customer needs and technology-led approach, our offerings will enable customers to gain a competitive edge", said **Anup Neogi, Managing Director & Chief Executive Officer, Hitachi Cash Management Services**.

Hitachi Payment Services is a pioneer in the payment industry in India, offering a comprehensive range of payment solutions including ATM Services, Cash Recycling Machines, White Label ATMs, POS Solutions, Payment Gateway Solutions, Toll & Transit Solutions as well as innovative offerings such as HPY UPI Universe, SoftPOS, Value Added Services, AI & ML based solutions, HPY Sigma - next-gen mobile based merchant platform and HPY Neo - UPI ATM. The company is committed to delivering exceptional customer experiences and driving financial inclusion across India.

About Hitachi Payment Services Pvt. Ltd.

Hitachi Payment Services is an end-to-end payments and commerce solutions provider empowering financial institutions, payment aggregators, and Fintechs with a comprehensive array of solutions focused on security, reliability, and innovation. A pioneer in the Indian payments space, it has over 66,000 ATMs (including 27,500 Cash Recycling Machines) and 9,700 White Label ATMs under management. In addition, it caters to over 3 Mn merchant touchpoints and processes over 10 Mn transactions daily.

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

About Hitachi Cash Management Services Pvt. Ltd.

Hitachi Cash Management Services has consistently redefined the cash management landscape with its comprehensive and customer centric solutions. With a nationwide network of close to 40,000 touchpoints including ATMs and Retail spanning 25 states across 1,500 locations serviced by a workforce of over 10,000 people, Hitachi Cash Management Services is committed to managing the flow of currency in a seamless and efficient manner.

For more information on Hitachi Cash Management Services, please visit the company's website at <https://www.hitachi-cashms.com>