

Press Release

PayMate Expands Global Footprint across Asia Pacific, Consolidating Position as Leading Global B2B Payments Provider

- *Goes live in 3 key markets – Singapore, Malaysia, and Australia*

Singapore, 15th November 2023: PayMate (“PayMate” or the “Company”), a leading digital business-to-business (B2B) payments company, has launched operations in Singapore, Malaysia, and Australia, marking a significant milestone in its global growth journey. The announcement comes ahead of the Singapore Fintech Festival, where PayMate will showcase its innovative solutions. The Singapore Fintech Festival is an annual event promoting collaboration among the public and private sectors in advancing FinTech in the digital economy.

In under a year, PayMate has incorporated subsidiaries in the APAC and CEMEA markets and is making substantial progress in strengthening its presence across these regions. This demonstrates PayMate’s commitment to providing customized digital payment solutions to meet each market’s unique needs, all within a cohesive global strategy. In Australia and South Africa, the company is incorporated under the trade name, mark, and style “DuNoMo”, as a wholly owned subsidiary of PayMate.

Speaking on the announcement, **Ajay Adishesan, Founder & CEO, PayMate** said, *“We are delighted to introduce PayMate’s innovative B2B payment solutions in Singapore, Malaysia, and Australia. Our rapid expansion into these countries highlights our commitment to enabling frictionless and highly secure B2B transactions for enterprises. We look forward to contributing to the thriving fintech ecosystems in these markets and to collaborating with local partners to drive the digital transformation of B2B payments.”*

PayMate serves a diverse client base across multiple industries, including large enterprises, middle market companies and SMEs. Key verticals include Corporate Real Estate Payments, Contractor Payments in the Construction industry, Freight and Manufacturing Payments, along with the Healthcare Payments. PayMate APIs facilitate seamless integration with existing systems, allowing businesses to adopt the platform to expedite payments towards supplier invoices using bank-issued commercial credit cards, effectively extending their days payable. The platform additionally guarantees prompt reconciliation of payments, enabling cash flow analysis, leading to enhanced working capital. Furthermore, the solution encompasses essential features such as custom approval workflows, detailed reports, and seamless integration with ERP systems.

In Australia, DuNoMo has established a strategic partnership with a prominent global construction firm. In Malaysia, PayMate has forged a partnership with the country’s top perfume producer De’Xandra, with a network of 19,000 registered resellers¹ nationwide. This alliance equips resellers with the capability to use bank-issued commercial credit cards through the PayMate platform, giving them upto 55-day credit window to facilitate timely payments to the perfume company. Further, PayMate elevates the overall procurement experience by extending resellers the convenience of making additional purchases.

¹[Dexandra website](#)

The company is also evaluating potential expansion opportunities in Vietnam, Thailand, the Philippines, Hong Kong, and New Zealand, as these markets offer promising avenues for growth.

Amirreza Sawal, General Manager, APAC, PayMate, further added, *“PayMate is committed to expanding its footprint in the APAC regions, delivering local businesses with the means to elevate supply chain payments, minimize expenses, and optimize working capital. Our versatile APIs offer effortless integration with third-party functionalities, fostering innovation, scalability, and a competitive advantage. These B2B Payments APIs transcend industry boundaries, serving as an adaptable solution across diverse sectors.”*

PayMate, as a group, achieved a **Total Payment Volume (TPV)** of US\$11.27 billion, with a **robust 21% year-on-year growth** compared to FY22 and an impressive **282% increase** compared to TPV in FY21. The company has also seen an 84.53% surge in PayMate adoption among customers, and users when compared to the previous fiscal year (FY22), propelling the total count of customers, and user base beyond the 390,000 milestone.

As a frontrunner in the B2B payments space, PayMate offers a full-stack B2B payment solutions suite tailored for large enterprises, SMEs, fintechs, and financial institutions. The platform features include the digitisation and automation of payables and receivables, invoice discounting marketplace, and its newest embedded payments offering, API-as-a-service. The API suite enables financial institutions of all sizes and fintech companies to seamlessly add a layer of payments to their solutions. Going forward, the company is strongly focusing on forging new partnerships to reach small, medium, and large enterprises globally and offering them innovative and efficient B2B payment solutions to enhance operational efficiency, accelerate growth and improve financial management.

###

About PayMate India Limited

PayMate is a leading B2B payment company that digitises, automates, and streamlines business-to-business payments in supply chains. The PayMate platform provides an upgradation from traditional paper-based workflows to software-driven workloads with digital payment streams like digital invoicing and several complementary features. The company has a customer base in India, CEMEA and APAC. PayMate is backed by Visa, Lightbox, and Recruit Strategic Partners and has won awards such as ‘Best Fintech (Payments)’ awarded by Business Today and “BT-KPMG Best Bank and Fintech Jury Award. For more information, visit www.paymate.in or follow us on LinkedIn.

Media contacts:

PayMate: Roopali Kagalwala VP Marketing Email:	Current Global: Snigdha Pandey Email: spandey@currentglobal.com Phone number: 7397869747
--	--

roopali@paymate.co.in	
--	--