



PayMate to empower Visa's B2B customers in India

Visa corporate credit customers can now use PayMate's payments platform to automate payments and improve efficiency

PayMate, an early pioneer in India's payment industry and a leading player in electronic Business-to-Business (B2B) payments space, announced today, that its innovative, cloud based, payments platform has been selected by Visa to help transform the way Visa corporate customers manage their financial supply chain.

PayMate has been helping large Enterprises and SMEs transition from traditionally slow and costly forms of payments like cash and checks to real-time and efficient digital payments. Its technology and services help business customers to automate and seamlessly manage vendor payments (AP), customer payments (AR), invoicing, and cash flow. Visa's corporate customers will now be able to benefit from this partnership leveraging PayMate's proprietary payment platform to achieve transparency and efficiency while also being able to access instant credit for their working capital needs.

"We are extremely pleased to partner with a global leader in the financial credit market, and this partnership is a testimony to our strong product offering and potential to help businesses of all sizes unlock hidden value through seamless automation and transformation of their financial supply chain. We strongly believe, that with Visa as our strategic partner, we can help Indian businesses achieve operational efficiency and enhance cost savings faster than ever before. PayMate solutions are also geared to help these businesses gain real-time easy access to working capital credit that can help them grow their business more easily than ever before, while mitigating risk for the credit providers, making it a win-win situation," said Ajay Adiseshann, co-founder and Managing Director, PayMate.

This partnership follows closely with the company's recent announcement of processing in excess of \$2B in B2B e-payments on an annualized basis. PayMate will serve millions of customers in India in the SME and enterprises spaces with this partnership. The partnership will help PayMate expand its footprint across multiple regions and cities in India over the next 2 years.

"In today's connected world, business transactions need to be as seamless and integrated as possible. The PayMate platform provides added convenience for our B2B consumers to automate their business payments, providing the seamless experience that consumers are looking for. As the Indian market transitions into a digital economy, solutions such as these will play a key role in helping businesses embrace transition and embrace the world of digital commerce," says Ms. Chavi Jafa, Head, Business Solutions, India and South Asia.

About PayMate

As a leading provider of electronic Business-to-Business (B2B) payment solutions, PayMate is helping large Enterprises and SMEs transition from traditionally slow and costly forms of payments like cash and checks to real-time and efficient digital payments. PayMate provides business customers the ability to automate and seamlessly manage vendor payments (AP), customer payments (AR), invoicing, and cash flow. In addition, businesses can easily apply for working capital financing at competitive rates. Multiple forms of electronic payment channels are supported including cards, net-banking, ACH, NEFT, RTGS, and IMPS. All services are delivered via our proprietary cloud based, payments platform and can be accessed on any web enabled desktop or mobile device. Processing of high volume transactions, payment settlement, mitigating risk, and security are core elements of the proprietary platform. PayMate is a PCI-DSS compliant and adheres to the highest standards and industry best practices for compliance, security, and risk. PayMate is headquartered in Mumbai and funded by Lightbox Ventures and Mayfield Fund.

For additional information please visit www.paymate.in

About Visa

Visa Inc. (NYSE: V) is the world's leader in digital payments. Our mission is to connect the world through the most innovative, reliable and secure payment network - enabling individuals, businesses and economies to thrive. Our advanced global processing network, VisaNet, provides secure and reliable payments around the world, and is capable of handling more than 65,000 transaction messages a second. The company's relentless focus on innovation is a catalyst for the rapid growth of connected commerce on any device, and a driving force behind the dream of a cashless future for everyone, everywhere. As the world moves from analog to digital, Visa is applying our brand, products, people, network and scale to reshape the future of commerce. For more information, visit usa.visa.com/aboutvisa, visacorporate.tumblr.com and [@VisaNews](https://twitter.com/VisaNews).