

## NEWS

# Earthport selected by Axis Bank to provide outbound cross-border payment services

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Earthport (AIM: EPO.L), the leading payment network for cross-border transactions, has signed an agreement with Axis Bank, India's third largest private sector bank, to enable outbound cross-border payments for its clients through Earthport's global payments network.

Following the recent approval by The Reserve Bank of India (RBI), which allows Earthport to provide outbound cross-border payment services to banks in India, Axis Bank will become the first bank in India to connect with Earthport's global payments network, which spans over 60 countries.

Axis Bank joins a growing number of major banks that can, through a single connection with Earthport, send payments seamlessly to almost any bank account in the world on behalf of its clients, while delivering a faster, more efficient and cost-effective service.

This agreement also marks Earthport's entry into India, in line with its strategy to become the preferred provider of cross-border payment services to major banks, financial institutions, ecommerce companies and other payment aggregators globally.

Sidharth Rath, Group Executive, Corporate Banking, Axis Bank, said: "Through this strategic partnership with Earthport, we shall offer our customers faster remittances with complete transparency on the final amount and time taken to credit beneficiaries overseas with real-time end-to-end tracking."

Hank Uberoi, Chief Executive Officer, Earthport Plc, said: "This agreement with Axis Bank, one of the most tech-savvy banks in the country, is testimony to our pioneering cross-border payments capabilities. Earthport's vast global network and unique business model, together with our deep market and regulatory expertise, positions us as a reliable partner to banks in India, as they shape the exciting and promising economic future of the country."

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