

NEXI AND MASTERCARD TEAM UP TO ADVANCE OPEN BANKING PAYMENTS ACROSS EUROPE

Mastercard's open banking technology to enable more choice and power seamless, secure digital payments across Europe in partnership with Nexi

Milan, Italy. 11 March 2024 – Nexi, the leading PayTech in Europe, has chosen Mastercard as its strategic partner across Europe to support open banking account-based payments. Through this partnership, Mastercard Open Banking will facilitate e-commerce payments across Nexi's gateways serving merchants across Europe.

Together, Mastercard and Nexi will build an integrated digital payment ecosystem by advancing Mastercard Open Banking-powered solutions that offer secure, seamless payment experiences with more choice for consumers when shopping online.

Unlike more traditional payment options, open banking allows anyone with a bank account to initiate swift digital payments to a merchant's account. Payments are initiated directly through existing authentication protocols with a consumer's bank, including biometrics, to retrieve the necessary information to execute a payment, making the experience easy and efficient.

Benefits for merchants include real-time payment authorization and settlement, enabling quick access to funds and improved management of cashflow and revenue streams. By leveraging innovative technologies and payment methods, merchants can better align with heightened customer expectations for fast and frictionless payment experiences in the digital landscape.

"We are excited to lead the development of an account-based payment method that will make online purchases more seamless and secure as well as expand payment choice in partnership with Nexi," said Bart Willaert, EVP, International Open Banking at Mastercard. "We have been powering and protecting our global payments network and the broader digital ecosystem for more than five decades, and now Mastercard's innovative open banking technology will offer consumers and businesses across Europe access to more innovative payment experiences."

"We are thrilled to announce our strategic collaboration with Mastercard, through which we will harness the power of its open banking solutions in Europe to scale and enhance our capabilities, and boost customer convenience in payments," said Omar Haque, Head of eCommerce at Nexi. "By partnering with Mastercard and capitalizing on its leadership and expertise in open banking, as well as its trusted payments infrastructure, we further enhance our ability to facilitate the transition to a digital-first payments landscape in Europe."

Nexi

Nexi is Europe's PayTech company operating in high-growth, attractive European markets, and technologically advanced countries. Listed on Euronext Milan, Nexi has the scale, geographic reach, and abilities to drive the transition to a cashless Europe. With its portfolio of innovative products, e-commerce expertise and industry-specific solutions, Nexi provides flexible support for the digital economy and the entire payment ecosystem globally, across a broad range of different payment channels and methods.

Nexi's technological platform and the best-in-class professional skills in the sector enable the company to operate at its best in three market segments: Merchant Solutions, Issuing Solutions and Digital Banking Solutions. Nexi constantly invests in technology and innovation, focusing on two fundamental principles: meeting, together with its partner banks, customer needs and creating new business opportunities for them. Nexi is committed to supporting people and businesses of all sizes, transforming the way people pay and businesses accept payments. It offers companies the most innovative and reliable solutions to better serve their customers and expand. By simplifying payments and enabling people and businesses to build closer relationships and grow together, Nexi promotes progress to benefit everyone. www.nexi.it, www.nexigroup.com

Mastercard

Mastercard is a global technology company in the payments industry. Our mission is to connect and power an inclusive, digital economy that benefits everyone, everywhere by making transactions safe, simple, smart and accessible. Using secure data and networks, partnerships and passion, our innovations and solutions help individuals, financial institutions, governments, and businesses realize their greatest potential. With connections across more than 210 countries and territories, we are building a sustainable world that unlocks priceless possibilities for all.

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