

Buy Now Pay Later: Nexi and Compass expand their partnership to include e-commerce

PagoLight, the Compass BNPL solution, will also be available through Nexi's XPay

Milan, 12 June 2024 – **Nexi**, the European PayTech leader, and **Compass**, the Mediobanca Group's consumer credit arm, are consolidating their strategic partnership in the Buy Now Pay Later (BNPL) segment by expanding it to include the e-commerce channel as well.

This extension of the partnership will involve **PagoLight**, Compass's proprietary, full-digital BNPL solution, being integrated into **XPay**, the e-commerce payment gateway developed by **Nexi**. Through this partnership, merchants will be able to offer their clients an innovative solution for deferring their online payments, replicating the same service available at physical POS via the online channels too.

At the checkout phase of their e-commerce purchases, customers will now have the option to pay by instalments using the Buy Now Pay Later formula, as an alternative to the other forms of payment, receiving the result of their application in the space of just a few minutes thanks to a simple, intuitive process.

The partnership between the two companies, both of which have always been strongly focused on innovation, will enable Nexi to make a useful service available to its clients, helping it to leverage the business opportunities offered by the Buy Now Pay Later solution, which are particularly significant in the e-commerce sector. In 2023, the annual volume of transactions completed via BNPL in online commerce will reach approximately **€3.5bn**, according to Milan Polytechnic University estimates, 81% higher than the previous year.

*“Our objective is to put merchants in a position where they are able to offer their clients the best available solutions on the market, which will allow them to leverage all business opportunities generated by digital payments”, said **Andrea Gaboardi, Head of e-commerce at Nexi Italia**. “We also aim to ensure that consumers have convenient and safe payment solutions, that guarantee simple and secure purchasing processes. Extending the partnership that we signed with Compass at the end of 2023 to include e-commerce will allow us to take a further step in this direction.”*

For Compass, this consolidation of the partnership represents an exceptional opportunity to significantly expand the take-up of PagoLight through digital channels. Launched in 2021, PagoLight is now operational in over 1,000 digital stores, while in the physical channel it is active in over 25,000 POS, and the network is continually growing, with over 1,000 new activations per month, helped also by being integrated with Nexi SmartPOS.

*“Extending our partnership with Nexi to include e-commerce is a very important step forward for us. The native integration of PagoLight into the XPay payment gateway will offer merchants an important driver to increase sales and loyalty retention amount clients,” said **Luigi Pace, Central Manager of Marketing and Innovation at Compass**. “A recent survey of PagoLight users showed that 47% would not have completed their purchase if this option had not been available, while virtually all those interviewed said that PagoLight is a ‘decisive factor’ in them returning to make other purchases via the same e-commerce website. Through this partnership with Nexi, Compass has strengthened its multichannel coverage in BNPL, with the ambition to further consolidate its leadership in the sector.”*

Nexi

Nexi is Europe’s PayTech company operating in high-growth, attractive European markets and technologically advanced countries. Listed on the Borsa Italiana MTA, 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

Compass Banca

Compass Banca S.p.A. is the Mediobanca Group's consumer credit arm. One of the leading consumer credit operators in Italy, its head office is in Milan, it has 2.8 million active clients, and over €15bn customer loans outstanding. It operates through over 310 proprietary POS across Italy. Compass also has more than 500 distribution agreements in place with banks, insurers, agency networks, telecommunications companies and specialized large retailers, and has affiliations with more than 58,000 merchants.

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