

Axis Bank and Alliance Network India Collaborate to transform the Nation's Digital Payments and Merchant Services

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Axis Bank, one of the largest private sector banks in India, partners with Alliance Network India, a subsidiary of OMA Emirates Group - a leader in the UAE payment solutions, for POS aggregation to revolutionize India's digital payment landscape. The collaboration brings together Axis Bank's extensive reach along with its expertise in supporting easy transactions, and Alliance Network's innovative technologies, to provide enhanced and customised solutions driving business growth for merchants.

In today's signing event, Alliance Network, announced its strategic expansion into the Indian market through its partnership with Axis Bank. The association intends to provide Indian merchants with cutting-edge, secure, and seamless payment processing solutions, tailored to cater to their diverse business requirements across the country.

This partnership symbolizes the shared commitment of Axis Bank and Alliance Network to drive digital transformation and growth in this new era of payments and merchant services in India. Key senior executives from Axis Bank and Alliance Network India, were present on the occasion, highlighting the strategic importance of this collaboration.

Speaking on the partnership, Sanjeev Moghe, President & Head - Cards & Payments, Axis Bank, said, "We have been continuously working on comprehensive digital solutions for the merchant community to offer them with state-of-the-art payment solutions while prioritising a faster and more secure payment ecosystem. We believe this partnership will not only enhance payment processing capabilities for merchants, but also contribute significantly to the growth of the digital economy in India. Together, we are committed to delivering exceptional value and novel solutions that empower businesses to thrive in a rapidly changing market."

Niranj Sangal, the GCEO of Alliance Network Group enthusiastically states, "We are excited to officially enter the Indian market through our partnership with Axis Bank. It's a positive sign for us that we are launching our payments solutions with one of the largest acquiring banks of the country. We have a shared vision to bring our global expertise to the Indian market. Together, we will empower merchants with innovative technologies that drive growth and improve customer experiences in a modern landscape."

From small businesses and local merchants to large corporations, this joint venture is set to transform the digital payments ecosystem in India. Paving the way for an era of interconnected digital economy, powered by technology-driven payment solutions that not only ensure secure,

efficient, and seamless transactions, but also enrich everyday transactions by elevating overall customer experience.

Axis Bank is the largest player in merchant-acquiring business in the country, with POS terminal market share of 20.4% as of Sept'24. It has an installed base of 18,94,894 terminals spread across the country serving all categories of merchants from the metro cities, urban and rural areas as of Aug'24. The Bank has gained an incremental market share of 36% in the last one year.