

Axis Bank's New Economy Group: Empowering Start-Ups with Innovative Solutions and Strategic Partnerships

National, 27th September 2024: Axis Bank, one of the largest private sector banks in India, today announced the launch of its Corporate Credit Card Suite for Start-Ups under its New Economy Group (NEG). Crafted for entrepreneurs, these cards help streamline travel, official expenses, and vendor payments, thus giving start-ups the freedom and flexibility to drive their business forward with ease. This innovative offering comprises an Executive Corporate Credit Card tailored for founders and a Purchase Reward Credit Card designed for streamlining expense management. With this launch, Axis Bank's New Economy Group (NEG) has reinforced its commitment to help start-ups scale and thrive by providing tailored financial solutions, expertise, and support.

The Executive Corporate Credit Card provides founders with personalized benefits, enhanced credit limits, and rewards, such as 4 complimentary golf rounds, a reduced foreign exchange markup of 2% on international transactions and exclusive insurance benefits. The Purchase Reward Credit Card on the other hand offers a robust reward program, flexible credit limits, and zero joining and annual fees besides automated accounting, expense tracking, and simplified reconciliation with the ability to redeem reward points on popular SaaS products. These cards are designed for operational convenience, giving flexibility to start-ups to allocate limits between T&E and purchase cards. They will provide startups with greater control, improve spend visibility, and drive savings and growth.

Commenting on the launch, **Sanjiv Bhatia, President & Head of New Economy Group, Financial Sponsors and Multinationals Coverage, Axis Bank** said, *"The New Economy Group is a key pillar of our strategy to support India's thriving start-up ecosystem. We understand the challenges faced by start-ups and are committed to providing innovative solutions that address their specific needs. The launch of our Start-Up Corporate Credit Card Suite is another step by the New Economy Group to empower new-age businesses with the right financial tools offering a perfect blend of flexibility, convenience, and value."*

Vivek Gupta, President & Head, Wholesale Banking Products, Axis Bank, said, *"At Axis Bank, we are focused on supporting the Transaction Banking needs of our valued start-up clients. Through our Commercial Card offering, start-ups can now enjoy easy access to working capital, comprehensive business and travel benefits, and improved ease of doing business given the efficient expense management capabilities this proposition offers."*

Additionally, NEG also announced its strategic partnership with the Tech Entrepreneurs Association of Mumbai (TEAM). TEAM is a non-profit, independent industry association, formed by some of India's most successful tech entrepreneurs, with a mission to advance Mumbai's tech ecosystem. This collaboration is designed to enhance support for start-ups by combining Axis Bank's financial expertise with TEAM's industry insights and resources. Collectively, Axis Bank and TEAM aim to further advance Mumbai's start-up ecosystem by establishing a strong support mechanism, aiding start-ups to overcome business challenges and realizing their full potential.

Both these announcements were made by NEG during its flagship event, Start-Up Social, held in Mumbai. Now in its second year, the event was attended by over 200 representatives from India's vibrant start-up

and financial sponsors community. It provided an excellent platform for networking, idea exchange, and collaboration among start-up founders, financial sponsors, and key ecosystem players.

As a specialized business vertical dedicated to addressing the unique banking needs of start-ups, Axis Bank's New Economy Group has emerged as an ally for entrepreneurs, supporting them in transforming their groundbreaking ideas into thriving enterprises. By prioritizing innovative business solutions and partnerships, NEG transcends traditional financial assistance to foster an environment where start-ups can flourish and drive substantial economic growth. Axis Bank's New Economy Group banks 67% of unicorns and over 40% of Series A and above funded start-ups in the country.

About Axis Bank

Axis Bank is one of the largest private sector banks in India. Axis Bank offers the entire spectrum of services to customer segments covering Large and Mid-Corporates, SME, Agriculture, and Retail Businesses. With its 5,427 domestic branches (including extension counters) and 15,014 ATMs across the country as on 30th June 2024. The network of Axis Bank spreads across 2,987 centres, enabling the Bank to reach out to a large cross-section of customers with an array of products and services. The Axis Group includes Axis Mutual Fund, Axis Securities Ltd., Axis Finance, Axis Trustee, Axis Capital, A. TReDS Ltd., Freecharge, Axis Pension Fund and Axis Bank Foundation. For further information on Axis Bank, please refer to the website: <https://www.axisbank.com>

For media queries, please contact:

Axis Bank	Adfactors PR
Piyali Reddy +91 9322657983 Piyali.Reddy@axisbank.com	Janki Telivala +91 9892623468 janki.telivala@adfactorspr.com
Navneet Bhamrah +91 9769438223 Navneet1.Bhamrah@axisbank.com	Sreshta Bhattacharya +91 70302 00118 sreshta.bhattacharya@adfactorspr.com