

Press Release

HBL Microfinance Bank, 1LINK & Euronet sign agreement to launch Pakistan's first PayPak Credit Card



Islamabad, September 29, 2026: HBL Microfinance Bank (HBL MfB), 1LINK (Pvt.) Limited and Euronet Pakistan have signed a landmark tripartite agreement to introduce Pakistan's first PayPak Credit Card, with HBL Microfinance Bank becoming PayPak's inaugural credit card partner. This milestone marks an important development in Pakistan's payments landscape.

The agreement was signed by Mr. Amir Khan, President & CEO, HBL Microfinance Bank; Mr. Najeeb Agrawalla, CEO, 1LINK; and Mr. Kashif Gaya, CEO, Euronet. Under the partnership, HBL Microfinance Bank will issue the PayPak Credit Cards and lead the customer proposition, 1LINK will provide the PayPak payment scheme, while Euronet will provide the card processing technology platform and implementation support.

HBL Microfinance Bank plans to introduce the PayPak Credit Card across four variants: Green, Standard, Pink and Edge, designed to provide customers with greater choice and flexibility in meeting their livelihood needs. This initiative is part of bank's broader plans to introduce both conventional and Islamic PayPak Credit Card offerings, expanding access to innovative credit solutions for microfinance customers across Pakistan.

Mr. Amir Khan, President & CEO, HBL Microfinance Bank, said, "At HBL Microfinance Bank, we see access to finance as a way to help customers move forward with confidence. As part of our commitment to expanding access to responsible and innovative financial solutions, we are proud to introduce the microfinance sector's first credit card offering in Pakistan. This partnership aims to give microfinance customers greater choice, flexibility and convenience in how they access credit and make payments. By combining our customer reach with PayPak's domestic network and Euronet's technology, we are pioneering a new chapter for the microfinance industry, bringing credit card access to a segment traditionally underserved by conventional banking products. This initiative will help support our customers' livelihood needs while promoting responsible borrowing and greater financial inclusion."

Mr. Najeeb Agrawalla, CEO of 1LINK, said, "Today marks a landmark moment for Pakistan's payments ecosystem with the signing of the agreement for the first PayPak Credit Card. This

milestone reflects the strength of our domestic payment infrastructure and our commitment to delivering secure, convenient and locally powered payment solutions. We are proud to partner with HBL Microfinance Bank and Euronet to see PayPak continue to evolve and shape the future of payments in Pakistan. This is an important achievement, and an important step towards building a stronger, more inclusive and locally driven digital payments ecosystem in Pakistan.”

Mr. Kashif Gaya, CEO, Euronet, said, “We are proud to support this landmark PayPak Credit Card initiative as a card processor and the technology partner, bringing Euronet’s proven processing capabilities and deep payments expertise to the program. We are pleased to partner with HBL Microfinance Bank and 1LINK in bringing this significant program to market. I would also like to congratulate HBL Microfinance Bank on becoming the inaugural partner for PayPak Credit Cards and 1LINK on this occasion.”

The partnership brings together HBL Microfinance Bank’s reach in microfinance, PayPak’s domestic payment network and Euronet’s technology capabilities to bring a new locally powered credit card proposition to Pakistan.

About 1LINK: 1LINK (Pvt) Limited operates Pakistan's domestic payment network and the PayPak payment scheme, enabling interoperable payment services across the country's financial sector. Through its payment infrastructure and services, 1LINK supports secure, efficient and inclusive digital transactions for financial institutions and their customers.

About HBL Microfinance Bank HBL Microfinance Bank Limited (HBL MfB) was established in 2002 as a nationwide microfinance bank and is licensed by the State Bank of Pakistan. The Bank was created through the transformation of the credit and savings section of the Aga Khan Rural Support Program (AKRSP), which pioneered microfinance in Gilgit-Baltistan and Chitral. HBL MfB continues to focus on expanding financial access through responsible and innovative financial solutions that enable individuals, households and businesses to strengthen their financial and economic well-being.

About Euronet: Euronet Pakistan is a division of Euronet Worldwide, a NASDAQ listed company (EFT) and an industry leader in processing secure electronic financial transactions. Euronet Pakistan brings with it the experience of the world’s largest global provider dedicated to banking and payments technologies and is poised to offer the best blend of technology and outsourcing services to Pakistani banks & financial institutions from its state-of-the-art facility in Karachi, Pakistan.