

1LINK and Euronet Pakistan Partner for POS Driving Technology to Digitize Retail & Government Payments



1LINK has entered into a strategic partnership with Euronet Pakistan to further accelerate the adoption of non-cash-based payments and provide a seamless network to retail merchants and government entities across the country. The signing of MoU took place at 1LINK Head Office in presence of Mr. Najeeb Agrawalla, CEO 1LINK, Mr. Kashif Gaya, CEO Euronet Pakistan, and their respective teams.

The increasing trend towards digitization of payments and shift from cash brings the need for an extensive acceptance footprint across all market segments. Furthermore, SBP's role in incentivizing acquirers by increasing their revenue share will encourage acquirers to expand aggressively in the local market and join this network.

Under this partnership, 1LINK will leverage its extensive biller network of almost 1,500 entities to offer comprehensive POS acquiring solutions and allow the enablement of new non-cash-based use-cases with special emphasis on government payments, supported by the state-of-the-art Euronet acquiring platform and technology stack. This single window POS acquiring arrangement will enable new players and independent third parties to setup and establish their own POS acquiring networks by means of an economically viable solution without having to invest in costly setup. It envisages a multi-tenant POS network that will save cost and deploy machines optimally in Pakistan.

Euronet has an extensive and an established PCI compliant processing network in Pakistan, driving over 75% of the POS traffic, with direct connectivity of payment schemes including Visa, MasterCard, Union Pay & PayPak. Euronet Pakistan will offer the complete acquiring technology stack including POS driving, merchant management, and connectivity with all payment schemes through its data center facilities in Pakistan.

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. For more information, visit the Company's website <https://www.euronetworldwide.com/>

About 1LINK (Pvt) Limited

1LINK (Pvt) Limited, owned by a consortium of 11 banks, is the country's 1st PSO/PSP and largest switch and payment system, providing a host of valuable online banking services like ATM switching, Bills Payment, Inter Bank Funds Transfer, Fraud Risk Management, Switch Dispute Resolution, International Payment Schemes, PayPak – Domestic Payment Scheme, etc. 1LINK (Pvt) Limited is continuously evolving and adding new products and services to benefit the financial industry. For more information visit: www.1link.net.pk