

EMPOWERING PAYMENTS: MOU SIGNED FOR A STRATEGIC PARTNERSHIP BETWEEN 1LINK AND MASTERCARD



Karachi, June 20, 2023: 1LINK Pvt. Limited, Pakistan's largest payment switch and Mastercard, a global technology company in the payments industry, have signed a Memorandum of Understanding (MoU) to collaborate on transforming Pakistan's payments landscape.

Present at the ceremony were teams from Mastercard, State Bank of Pakistan, 1LINK Board of Directors and Management.

This strategic partnership aims to drive innovation, promote digitization, and provide secure and convenient payments solutions to consumers and businesses across the country.

Through the collaboration, Mastercard will harness the power of its cutting-edge technologies and 1LINK will leverage their strong market footprint to introduce innovative new payment solutions. By virtue of this alliance, the industry will benefit from the introduction of various payment options, both locally and internationally, including but not limited to, PayPak-Mastercard co-badged cards and PayPak Card-not-Present (CNP) transactions on Mastercard's Payment Gateway Services (MPGS).

Mastercard and 1LINK are both dedicated to working closely with industry stakeholders, regulators, and financial institutions to ensure the successful implementation of this collaboration.

The signing ceremony, held at the 1HQ, 1LINK Pvt. Limited in Karachi, was graced by the presence of distinguished guests, including Mastercard's senior management and 1LINK management and board members.

"We are excited to embark on this multi-faceted partnership with Mastercard and are confident that this will open new avenues of opportunities for PayPak," said **Mr. Najeeb Agrawalla, CEO, 1LINK**. He further added that "by combining our individual strengths, expertise, and resources, we are poised to bring about transformative changes and drive innovation in the digital payment landscape in Pakistan."

"Pakistan's payments landscape is evolving rapidly to connect more people, in more ways, to the benefits of the digital economy. Through our collaboration with 1LINK, we look forward to driving this momentum and using our Mastercard technology to power seamless transactions, provide more choice, and enable greater flexibility. Collaboration with like-minded partners is at the heart of our business strategy, as we work towards a more connected and inclusive future for all," said **Mr. Dimitrios Dosis, President, Eastern Europe, Middle East and Africa (EEMEA) at Mastercard**.

The collaboration between 1LINK and Mastercard represents a shared vision of providing an enhanced digital payment landscape in Pakistan.