



Nuvei powers eCommerce payments for Galeries Lafayette UAE (French Department Stores LLC)

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Galeries Lafayette UAE's eCommerce platform is maximizing its authorization rates and reaching new customers in global markets through partnering with Nuvei

MONTREAL, Jan. 16, 2024 /PRNewswire/ -- Nuvei Corporation ("Nuvei" or the "Company") (Nasdaq: NVEI) (TSX: NVEI), the Canadian fintech company, is today announcing its strategic partnership to provide payments for Galeries Lafayette UAE's eCommerce platform. Galeries Lafayette UAE is a subsidiary of French Department Stores LLC, the esteemed French department store in Dubai Mall, synonymous with fashion and events for over 130 years.



Nuvei is enhancing Galeries Lafayette UAE's payment capabilities, facilitating their expansion into global markets and driving better authorization rates. Nuvei is leveraging its smart routing capabilities and 3D Secure (3DS) technology integration to increase transaction success rates while maintaining the strongest stance on security.

The eCommerce platform will benefit from Nuvei's proactive approach to payment optimization, by receiving detailed, in-depth analysis on improving its authorization rates securely via 3DS. The Nuvei cPanel, a platform designed to offer merchants real-time analytics and reporting at the transaction level, will offer the department store an unprecedented level of control and insight into their payment processes, further driving payment optimization.

Though its partnership with Nuvei, Galeries Lafayette UAE's eCommerce platform is also integrating popular digital wallets such as Apple Pay and Google Pay into its online checkout, giving its customers a more flexible and seamless payment experience. Nuvei expects the partnership to expand into additional markets with more payment methods beyond wallets and cards added into the payment flow.

"We chose Nuvei as our payment partner for its in-depth understanding of our needs as well as its proven track record," said Patrick Abchee, Head of Digital Business at Galeries Lafayette UAE. "Nuvei's sophisticated technology and comprehensive analytics will play a crucial role in maximizing our transaction authorization rates, while offering us the ability to easily expand into new markets," he added.

Philip Fayer, Nuvei Chair and CEO, commented on the announcement: "Our technology ensures that our customers are able to optimize their payment flow – even in markets such as the UAE, where acceptance rates have characteristically been lower. We are delighted to partner with Galeries Lafayette UAE and look forward to enabling the business to maximize its eCommerce sales and accelerate revenue growth."

About Nuvei

Nuvei (Nasdaq: NVEI) (TSX: NVEI) is the Canadian fintech company accelerating the business of clients around the world. Nuvei's modular, flexible and scalable technology allows leading companies to accept next-gen payments, offer all payout options and benefit from card issuing, banking, risk and fraud management services. Connecting businesses to their customers in more than 200 markets, with local acquiring in 50 markets, 150 currencies and 680 alternative payment methods, Nuvei provides the technology and insights for customers and partners to succeed locally and globally with one integration.

For more information, visit www.nuvei.com

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