



JCB and Nuvei expand global partnership in APAC

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Businesses in Singapore and Hong Kong can now accept payments by JCB credit and debit cards through their existing single integration with Nuvei

TOKYO and MONTREAL, Oct. 7, 2024 /PRNewswire/ -- JCB International Co., Ltd. ("JCB"), Japan's only international payment brand, today announced that it has expanded its global partnership with Nuvei Corporation ("Nuvei" or the "Company") (Nasdaq: NVEI) (TSX: NVEI), the Canadian fintech company, to include Singapore and Hong Kong. This expansion builds upon Nuvei's existing relationship with JCB in Europe, further strengthening Nuvei's position in the rapidly growing Asia-Pacific (APAC) eCommerce market.



Through this enhanced partnership, Nuvei now offers JCB acceptance to its global merchant ecosystem, enabling JCB's community of more than 158 million cardmembers to pay directly to online businesses integrated with Nuvei. This development is particularly significant for Nuvei's customers in the APAC region, including leading eCommerce brands such as Charles & Keith¹.

Philip Fayer, Nuvei's Chair and CEO, commented on the announcement: "Extending our partnership with JCB to Singapore and Hong Kong enhances our service offering for businesses in strategic APAC markets and demonstrates our commitment to providing comprehensive payment solutions that drive growth for our clients globally."

The expansion of the JCB partnership aligns with Nuvei's ongoing strategic investments in the APAC region. Nuvei is a fully licensed direct local acquirer in Singapore and Hong Kong, and recently obtained a Major Payment Institution (MPI) license in Singapore².

Nuvei's modular payments platform enables clients to securely connect with customers in over 200 markets worldwide through a single integration, accepting 716 alternative payment methods and offering acquiring in over 50 markets. This extensive reach and flexibility are particularly valuable in the context of the rapidly expanding eCommerce markets in Singapore and Hong Kong.

Singapore's eCommerce market is predicted to grow at a Compound Annual Growth Rate (CAGR) of nearly 10%, with gross merchandise value expected to reach US\$23.5 billion by 2027³. Hong Kong's eCommerce market is projected to grow at a similar CAGR of nearly 9%, with revenues expected to exceed US\$7 billion by 2029⁴.

Hiroko Michishita, Managing Director, JCB International Asia Pacific Pte. Ltd., said, "Between 2021 and 2022, JCB has almost doubled the volume of ecommerce transactions in Singapore. While East Asia is our traditional stronghold, we have seen substantial growth in our ASEAN card base of 132% from 2018 to 2023. Nuvei's latest expansion into Singapore and Hong Kong complements JCB's long-term growth strategy. We are confident that Nuvei's presence in Asia will enable both companies to work closer together and quickly achieve substantial sales volumes."

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 716 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

NVEI-IR

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About JCB

JCB is a major global payment brand and a leading credit card issuer and acquirer in Japan. JCB launched its card business in Japan in 1961 and began expanding worldwide in 1981. Its acceptance network includes about 49 million merchants around the world. JCB Cards are now issued mainly in Asian countries and territories, with more than 158 million cardmembers. As part of its international growth strategy, JCB has formed alliances with hundreds of leading banks and financial institutions globally to increase its merchant coverage and cardmember base. As a comprehensive payment solution provider, JCB commits to providing responsive and high-quality service and products to all customers worldwide. For more information, please visit: www.global.jcb/en/

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¹ <https://investors.nuvei.com/news-releases/news-release-details/charles-keith-selects-nuvei-boost-international-expansion>

² <https://www.nuvei.com/posts/nuvei-secures-mpi-license-in-singapore-to-accelerate-apac-expansion>

³ <https://finance.yahoo.com/news/singapore-ecommerce-market-databook-2023-171900419.html>

⁴ <https://www.statista.com/outlook/emo/ecommerce/hong-kong>

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