



## CloudPay selects Nuvei to bring greater speed and agility to its payments

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### The global partnership expands CloudPay customers' access to fast, flexible payroll solutions

MONTREAL and RALEIGH, NC, July 27, 2023 (GLOBE NEWSWIRE) -- Nuvei Corporation ("Nuvei" or the "Company") (Nasdaq: NVEI) (TSX: NVEI), the Canadian fintech company, and CloudPay, a leading global employee pay provider, are today announcing a strategic partnership that enables CloudPay customers to access faster, more flexible payroll solutions.

Nuvei's market-leading agile technology and global reach through a unified solution provide significant advantages for CloudPay customers that demand the ability to make payroll fast, flexible, and certain. The partnership also supports a broad range of global salary payment solutions, including the capability to push salary payment to cards through Visa Direct, reducing payment times from days to 30 minutes or less.

These expanded capabilities generated through the partnership are currently live in the U.S., and an expansion into new regions including Europe and APAC is expected to launch before the end of the year.

"This partnership enables us to meet the growing global demand for innovative payment solutions that are transforming the end-to-end employee pay process and providing new ways of attracting and retaining talent," said CloudPay Strategic Initiatives Director Nick Newman.

Nuvei Chair and CEO Philip Fayer commented on the announcement: "We're excited to be demonstrating yet another fantastic use case for our cutting-edge payments technology. Our mission is to enable our partners to offer a market-leading payments experience for pay ins and payouts, bringing businesses closer to their customers, or in this case employees. Enabling CloudPay to offer a transformative payroll solution is just the latest example of how our agile, customizable platform is revolutionizing online payments globally."

CloudPay data finds 95% of employees who use the CloudPay NOW app choose to use their debit card to receive salary payments because the transaction is instant and available 24/7. Traditional salary payment structures rely on banks and limited hours of operation. There are no waiting periods when transactions are processed through Nuvei. In some instances, this allows companies to move from a biweekly pay cycle to a monthly cycle, saving time, money, and resources.

"The next generation of global money movement is one where companies may soon say goodbye to the traditional, biweekly pay cycle," said Anastasia Serikova, Head of Visa Direct, Europe. "CloudPay and Nuvei are at the forefront of providing solutions that help workers access their pay faster. With Visa Direct, CloudPay's clients can eliminate inefficiencies associated with traditional ways that employees are paid, and provide quick access to the money they've already earned."

Together with its partners, CloudPay is defining the modern pay experience. Through strategic partnerships that extend capabilities and increase speed, the company is elevating pay from an operational function to a business driver. Employers looking for ways to elevate the employee experience now have the ability to do so at scale across the globe.

### About CloudPay

Employee pay processes have broad business consequences, requiring modern solutions and trusted experts across the globe. CloudPay connects all employee pay processes – including payroll, payments, and on-demand pay – through a unified platform available across 130+ countries, and 168 currencies. CloudPay's experts help global companies implement best practices, navigate change, optimize operations, and improve employee experiences, guiding them with vision and care toward the comprehensive pay experience employees deserve.

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### 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 47+ markets, 150 currencies and more than 600 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](http://www.nuvei.com)

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