



Travel platform VakaTrip boosts conversion rates by 20% through its payments partnership with Nuvei

July 31, 2023

Nuvei's full stack solution, including its integration to an extensive offering of payment methods, is uniquely supporting the Chinese operator's global expansion

MONTREAL, July 31, 2023 (GLOBE NEWSWIRE) -- Nuvei Corporation ("Nuvei" or the "Company") (Nasdaq: NVEI) (TSX: NVEI), the Canadian fintech company, announces today that it has been selected by VakaTrip, a leading online travel booking platform that aggregates data from over 80 budget airlines, as its payments partner to support its international expansion.

Based in China, VakaTrip is leveraging Nuvei's global reach, including its local acquiring capabilities in 47 countries, to optimize card payment acceptance from its international customer base. This includes optimized settlement to enable smooth and efficient fund transfer, and best-in-class risk management solutions to secure transactions and minimize fraud.

Nuvei's ubiquitous access to over 600 alternative payment methods, available through a single integration, is also enabling VakaTrip to offer all the relevant payment methods to its customers, in every market that it operates.

Since partnering with Nuvei, VakaTrip has witnessed substantial improvements in its business performance. Conversion rates for successful payments have increased by 20%, and VakaTrip has achieved a 15% reduction in total payment costs, optimizing payments performance further.

Muwa Yang, CEO of VakaTrip, commented on the announcement: "VakaTrip prides itself on its commitment to customer service, and is known for its efficient and convenient booking services for hotels and airlines. By utilizing Nuvei's market-leading payments technology, VakaTrip is ensuring its customers enjoy a frictionless payment experience."

Muwa Yang continued: "Nuvei is our trusted partner, supporting us as more than just a payment processor. They are the foundation of our connection with consumers."

"We're delighted to expand our partnership with VakaTrip to support its international expansion and accelerate its growth", added Philip Fayer, CEO and Chair of Nuvei. "We've already started to see the results of VakaTrip's utilization of our technology to optimize its payments. We look forward to maximizing revenues for VakaTrip as our partnership continues."

About VakaTrip

Since 2018, VakaTrip has been steadily building the capabilities in aggregating and providing quality and competitive airline content to its B2B and B2C partners. In particular, it has built a reputation for aggregating directly connected content that offers accessibility, stable connectivity, and greater depth in air content, especially Low Cost Carrier content, globally.

VakaTrip now processes over 150,000 air bookings per month and 550 million search queries each day. Based on the self-developed multi-supply system, VakaTrip leverages the strength in air content aggregation to offer the most competitive fare and route solutions for customers.

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

NVEI-IR

Alex Hammond
Nuvei
alex.hammond@nuvei.com

Investor Relations
Nuvei
IR@nuvei.com

Nuvei