



Nuvei secures MPI license in Singapore to accelerate APAC expansion

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New license extends Nuvei's global reach and enables customers in the region to benefit from additional services

MONTREAL, April 9, 2024 /PRNewswire/ -- Nuvei Corporation (Nasdaq: NVEI) (TSX: NVEI), the Canadian fintech company, today announces that its Singapore entity, Nuvei Singapore Pte Ltd, has been granted a Major Payment Institution (MPI) license by the Monetary Authority of Singapore.



This new license enables Nuvei to operate three types of payments services in Singapore, including domestic money transfer, cross-border money transfer, and merchant acquisition services. Businesses in Singapore are now benefiting from Nuvei's cutting-edge, agile technology that's built to accelerate their growth, as well as Nuvei's global reach and expertise in local markets across Asia-Pacific (APAC).

Nuvei's payments platform enables businesses to optimize operating costs and boost conversion rates by consolidating their payments solutions, maximizing payments acceptance, minimizing risk, and enhancing the consumer payment experience.

"Securing this MPI license is another significant milestone as we continue accelerating our growth in APAC," commented Philip Fayer, Nuvei's Chair and CEO. "This license enhances our service offering for customers in Singapore by enabling us to provide additional payment solutions, including international money transfers through direct card payouts. It also provides another validation of our steadfast commitment to optimizing the payment experience for businesses and consumers throughout this critically important region."

The MPI license complements Nuvei's expansion across APAC, including launching direct [card acquiring capabilities in Australia](#), and its [continued growth in China](#).

This announcement follows a recent Nuvei launch of near instantaneous payout capabilities for businesses in Singapore via [its partnership with Mastercard Send™](#). Through this strategic partnership with Mastercard, Nuvei can now enable businesses to process rapid cross-border payouts to over 1.5 billion Mastercard debit, credit and prepaid cards globally.

Nuvei continues to invest in building its presence across APAC to support businesses looking to scale both locally and cross-border. The Company's modular payments platform enables clients to securely connect with customers in over 200 markets worldwide through a single integration, accepting 680 alternative payment methods and offering acquiring in over 50 markets.

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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