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ASX Market Announcements

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EML Payments Limited

EML's open banking business partners with Praxis Tech

EML Payments Limited's (ASX: EML) (S&P/ASX 200) open banking business, Nuapay, has partnered with Praxis Tech (**Praxis**) to power the delivery of open banking and account-2-account payments to Praxis' clients across Europe.

90% of fintechs¹ cite enhanced customer experience as key to their competitive advantage, and this integration will enable Praxis' clients to continue to differentiate in a rapidly evolving competitive landscape. Praxis' customers will have access to faster, safer and seamless payment solutions.

One key segment that Praxis serves today is the trading market which has grown rapidly with the number of users actively trading increasing by over 30% per annum². This partnership will allow Praxis to provide users an enhanced experience to better take advantage of trading opportunities.

Praxis' integration with Nuapay's proprietary open banking technology and industry-leading instant cardless payment solutions will be available to all Praxis' European customers.

With Praxis already live in the market, Nuapay has added to its existing Payment Service Providers (PSP) network, including Worldpay, Visa's CyberSource, Nuvei and more.

Praxis is a leading payment gateway in Europe integrated with over 450 Payment Service Providers (PSPs)³, making it one of the most comprehensive PCI DSS Level 1-compliant platforms currently in the market. Its omnichannel gateway aims to streamline the payment experience and optimise payment architecture. Nuapay brings the advantages of open banking payments to the flagship Praxis Cashier product.

*"Solid partnerships help fuel growth in open banking. This partnership with Praxis delivers market-leading payment solutions to their customer base, demonstrating once again their impressive ability to take advantage of innovations and respond to their customer's needs," said **Brian Hanrahan, CEO, EML's Nuapay Business Division.***

EML does not expect the program with Praxis to make a material contribution to EML Group's revenue or EBITDA in FY23; however, the win validates EML's strategy of focussing on open banking and account-2-account payments and the acquisition of Sentenial Group, which includes Nuapay, and provides an opportunity for material future growth.

Open banking's exponential growth⁴:

- The value of global payment transactions facilitated by Open Banking to exceed US\$116 billion in 2026;
- The figure was just US\$4 billion in 2021;



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- Europe will account for over 75% of Open Banking payments users globally in 2026;
- Extraordinary growth of more than 2,800% over the next 5 years will be driven by increasing user awareness of Open Banking features, supported by greater deployment within Europe;
- Open Banking-facilitated payments, where payments are made directly from bank accounts, are a growing threat to the dominance of cards within eCommerce;
- 90% of fintech companies cite enhanced customer experience as key to their competitive advantage;

To learn more more about Praxis, go to <https://praxis.tech/>

About EML Payments and Nuapay

Wherever money is in motion, EML helps businesses create awesome payments experiences for their customers. Our technology powers the payments process, moving money quickly, conveniently and securely while our programme management expertise creates superior configurable, feature-rich payments solutions.

Nuapay is EML's market-leading Open Banking business. Direct Debit, Credit Transfers and Instant Payment products are also available through one single 'bank-grade' platform, easily accessible through industry-leading APIs. Businesses and their customers benefit from the immediacy of Open Banking and account-2-account payments and can save time, money and resources at every turn. This is payments as it should be.

For more on EML visit www.emlpayments.com

For more on Nuapay visit www.nuapay.com

Sources:

1. Toptal <https://www.toptal.com/finance/investment-banking-freelancer/fintech-and-banks>;
2. Trading Authority, May 26th 2021 <https://trading-authority.com/cfd-trading-market-2021-uk/>
3. Praxis Tech, February 16th 2022 <https://praxis.tech/blog/meet-praxis-tech/>
4. Juniper Research, November 1st 2021 <https://www.juniperresearch.com/press/open-banking-facilitated-payments-exceed-116-bn>

This announcement has been authorised for release by the Managing Director and Group CEO.

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