

Zwipe Establishes Local Representation in Bangladesh

OSLO, NORWAY and DHAKA, BANGLADESH – 18 JUNE 2021 – Biometric fintech company Zwipe has appointed Sonali Intellect Limited as its sales and strategic business development partner to accelerate the adoption of biometric payment cards in Bangladesh. With 166 million inhabitants and a fast-growing base of 22 million payment cards (credit cards grew 50% between 2019-20), Bangladesh represents a strategic growth opportunity for both partners.

For almost a decade, Sonali Intellect Limited (SIL) has been leading the modernization of the largest banks of Bangladesh, notably Sonali Bank and Rupali Bank. SIL delivers cutting edge financial technology solutions to Banking, Financial Services, and Insurance sectors in Bangladesh. SIL's portfolio comprises Card Management Systems, Core Banking (Conventional and Islamic), Trade Finance, Treasury, Cash and Liquidity Management, Supply Chain Finance, Contact Centre, Brokerage and Wealth Management. Today, the SIL platform serves 2 banks, 1806 branches and 25.4 million end users.

"We are excited to partner with Zwipe and bring their ground-breaking payment innovation in Bangladesh. Biometric Payment Cards, due to their state-of-art security and world-class user experience will play a key role in fighting fraud, driving digital inclusion, and ensuring a seamless checkout experience for consumers. We have already started engaging with many key banks in the market and their early feedback has been encouraging", says S.M. Jahangir Akhter, CEO of SIL.

As part of the collaboration both companies will work closely to help banks, card personalization bureaus and processors in Bangladesh to support Zwipe Pay ONE cards with the ambition to deliver pilots later this year.

Commenting on the sales partnership, André Løvestam, CEO of Zwipe, says, *"We are glad to partner with Sonali Intellect Limited. Their local market insights, deep relations with issuers and strong track record of innovation in financial services have already proven effective and align well with our expansion plans in high growth, high potential markets, such as Bangladesh. SIL has uncovered and demonstrated real market interest in Bangladesh, and we will collaborate closely to help the issuers pilot and roll out Zwipe powered biometric payment cards".*

For further information, please contact: André Løvestam, CEO, +47 991 66 135 info@zwipe.com

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About Sonali Intellect Limited

Sonali Intellect Limited, a financial technology solution provider, was incorporated as a joint venture company in 2012 by Intellect Design Arena Limited (erstwhile 'Polaris FT Limited') - a leading global financial technology group and Sonali Bank Ltd.- largest State Owned bank to deliver high quality IT solutions.

Sonali Intellect Limited provides cutting edge financial technology solutions to Banking, Financial Services and Insurance sectors in Bangladesh. Sonali Intellect Limited has adapted the best practices around software product development, delivery and implementation from Intellect Design Arena Limited. It is also backed by Intellect Design Arena Limited's global experience and world-class management practices.

On the other hand, it has full-fledged development and support center in Bangladesh maintained by experienced local resources. These enable Sonali Intellect Limited to provide world-class solution and support services from its local development center to its customers in Bangladesh.

The company is leading the modernization of the largest bank of Bangladesh- Sonali Bank Limited and Rupali Bank Limited.

About Zwipe

Zwipe is pioneering the next generation contactless payments experience, providing biometric payment cards components and wearables technology that enable consumers to authorize transactions with their fingerprints without compromising their privacy. Together with an ecosystem of partners including global brands within digital security and financial services, Zwipe is "Making Convenience Safe & Secure" for banks, merchants and consumers. Zwipe's solutions address the hygiene and data theft pitfalls inherent in traditional authentication methods. Headquartered in Oslo, Norway, with a global presence, Zwipe is leading the next great shift in payments from contactless to contact free.

To learn more, visit www.zwipe.com