

PayEx and Westpay Expands Cooperation, Improving Opportunities for Merchants

Westpay AB ("Westpay ") and PayEx Sverige AB ("PayEx") have today entered into an agreement that broadens the scope of their existing partnership. Westpay's payment gateway infrastructure will be directly integrated into PayEx card acquiring solution. PayEx is one of the leading payment providers in the Nordics, and a wholly owned subsidiary of Swedbank.

This integration marks a significant milestone as it enables Westpay to process card transactions directly to PayEx without any third-party intermediaries, resulting in a streamlined onboarding process for merchants. Additionally, the integration simplifies transaction management for both PayEx and Westpay, lowering costs and strengthening security measures for both parties.

As a result of this collaboration, Westpay's resellers and merchants across Europe will gain access to PayEx comprehensive range of card acquiring services, tightly integrated into Westpay's payment infrastructure.

- "We are thrilled to announce this cooperation agreement with PayEx, which empowers merchants across the Nordic countries and beyond to leverage world-class payment solutions and services," said Sten Karlsson, CEO at Westpay. "Partnering with the largest card acquirer further validates Westpay's unique capabilities."

The gateway integration is set to be completed during Q4 2023. Westpay will receive transaction revenue throughout the agreement period. Initially valid for three years, the agreement also allows for possible extensions. The full magnitude of the revenues throughout the agreement term is currently undisclosed.

For additional information, please contact:

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Redeye AB is the company's Certified Adviser.

About Westpay

Westpay is a full-service Fintech- and Payment Solution Provider that offers solutions that simplify payments and amplifies the overall customer experience. If you represent a restaurant, hotel, store, in-store, or e-commerce, and looking for a payment solution that adds value, we can help you all the way. The company is represented globally, headquartered in Stockholm, Sweden and is listed on Nasdaq First North Growth Market.

Learn more at: westpay.se

Attachments

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