

May 22, 2023

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Company Code No.: 539807	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Company Symbol: INFIBEAM
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Dear Sir / Madam,

Sub: Press Release

In compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to enclose herewith a Press Release titled “**CCAvenue & PayPal enters partnership to expand global payment acceptance in MENA region**” being issued by the Company today.

Request to kindly take the same on your records please.

Thanking you,

Yours faithfully,

For Infibeam Avenues Limited

Shyamal Trivedi
Sr. Vice President & Company Secretary

Encl.: As above

INFIBEAM AVENUES LIMITED

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Taluka & District - Gandhinagar – 382 355, **CIN: L64203GJ2010PLC061366**

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Media Release

CCAvenue & PayPal enters partnership to expand global payment acceptance in MENA region.

CCAvenue is one of the few payment aggregators to offer PayPal as a payment choice to businesses in the MENA region.

This partnership enables entrepreneurs and businesses across the MENA region to sell their products in 200+ countries globally to over 435 million worldwide active PayPal accounts.

This service saves entrepreneurs valuable time and effort, eliminating the need to have a US bank account.

Gandhinagar, May 22, 2023 – CCAvenue, the leading payments aggregator in the Middle East and a flagship brand of Avenues World FZ LLC, a subsidiary of Infibeam Avenues Limited is one of the first payment aggregators to have partnered with PayPal, a worldwide leader in the payment industry to offer global payment acceptance for businesses in Middle East & North Africa (MENA) region. This allows MENA businesses the convenience of a single partner for all their payment requirements and streamlines processes for a seamless payment experience.

“We are excited to partner with CCAvenue, one of the leading payment aggregators in the Middle East, to bring PayPal's trusted and secure payments to businesses in the MENA region. With this partnership, entrepreneurs and businesses across MENA can leverage PayPal's global reach to expand their cross-border sales,” said **Mr. Mark Mwongela, PayPal Director for Middle East and Africa.**

This partnership enables entrepreneurs and businesses across the MENA region to sell their products in 200+ countries globally to over 435 million worldwide active PayPal accounts, broadening their global reach. With the inclusion of PayPal payment option, recent research has shown that businesses can see approximately a 30% increase in sales, and customers who use PayPal spend an average of 43% more money at the retailer overall. This to a certain extent is due to the buyer protection and dispute settlement offered by PayPal, which gives customers greater confidence to shop.

Mr. Vishwas Patel, Executive Director Infibeam Avenues, commented, "We are thrilled to announce that CCAvenue is one of the few payment aggregators to offer PayPal as a payment choice to businesses in the MENA region. With PayPal's trusted reputation in the payments industry and its extensive global reach, this partnership opens up an array of new opportunities for growth and increased cross-border sales for MENA businesses. We are excited about the potential this partnership brings and shall continue pushing the boundaries to explore and offer the best payment solutions."

The launch of this service saves entrepreneurs valuable time and effort, eliminating the need to have a US bank account to access their funds. With this partnership, CCAvenue and PayPal are committed to facilitate frictionless payment processing, enabling entrepreneurs to focus on their goals and business expansion.

About PayPal

PayPal has remained at the forefront of the digital payment revolution for more than 20 years. By leveraging technology to make financial services and commerce more convenient, affordable, and secure, the PayPal platform is empowering 435 million active accounts in more than 200 markets to join and thrive in the global economy.

For more information, visit www.paypal.com

About CCAvenue

CCAvenue offers real-time, multi-currency online payment processing services for businesses across all the major industry verticals including Real Estate, Education, E-Retail and Hospitality. In 2014, CCAvenue payment gateway ventured into a business partnership with Mashreq Bank to widen its footprints in the Middle East. Its cutting-edge platform offers easier integrations, better customizations as well as quicker onboarding for businesses and proprietorships. Currently, CCAvenue offers its merchant partners a wide range of payment options, including all the major MasterCard/Visa Credit Cards, Debit

Cards, UnionPay, Samsung Pay, Apple Pay, Payit wallet and Net Banking facility. CCAvenue processes transaction volume of AED 10bn plus annually with 69.6% YOY growth. For more information, visit us at www.ccavenue.ae

About Infibeam Avenues Ltd.

Infibeam Avenues Ltd. is one of the leading global financial technology (fintech) company offering comprehensive digital payment solutions and enterprise software platforms to businesses and governments across industry verticals. The company's payment infrastructure solution includes acquiring and issuing solutions and offering infrastructure for banks. The core Payment Gateway (PG) business provides over 200 plus payment options to the merchants allowing them to accept payments through website and mobile devices in 27 international currencies. Infibeam Avenues' enterprise software platform hosts India's largest online marketplace for government procurement. The company processed transaction worth INR 2.8 trillion (US\$ 37 billion) in FY22. Company currently has over 8 million plus clients across digital payments and enterprise software platforms. The company's vast clientele includes merchants, enterprises, corporations, governments and financial institutions in both domestic (India) as well as international markets. Infibeam Avenues' international operations are based in the United Arab Emirates, Kingdom of Saudi Arabia, Australia and the United States of America. We also have business presence in Oman working with two of the largest banks in the country. Visit us at www.ia.ooo

For further press queries please email or call

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