

September 23, 2022

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,

Subject: Press Release on consolidation of international business

In compliance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to enclose a copy of Press Release issued by the Company.

The aforesaid information is also available on the website of the Company at www.ia.ooo.

Request you to kindly take the same on your records.

Thanking you,

Yours faithfully,

For Infibeam Avenues Limited

Shyamal Trivedi
Sr. Vice President & Company Secretary

Encl.: As above

INFIBEAM AVENUES LIMITED

(Formerly known as Infibeam Incorporation Limited)

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PRESS RELEASE

Infibeam Avenues consolidates its international business across four international countries for global power play in digital payments with its flagship brand CCAvenue.

Gandhinagar, 23 September, 2022: Infibeam Avenues Ltd, a leading fintech & payment infrastructure company, restructures and consolidates its international business to aggressively tap and expand its global digital payment gateway infrastructure market.

The company's three fully owned international subsidiaries - Infibeam Avenues Australia Pty Ltd (Australian market), AI Fintech Inc. (USA market) and Infibeam Avenues Saudi Arabia for Information Systems Technology. Co (Saudi Arabia market) will become a step-down subsidiary of the company after being transferred to Infibeam Avenues Ltd's UAE-based wholly-owned subsidiary, Vavian International Ltd, which is the second largest payment aggregator in UAE.

The Board has approved on the consolidation of international business in its meeting held today.

The company plans to increase its global play in the digital payments space by going aggressively with its flagship brand CCAvenue – a major digital payment gateway infrastructure provider in India, processing at an annual run-rate of Rs 3.9 lakh Crore.

“CCAvenue is the second largest payment aggregator in UAE and rapidly expanding in the MENA region processing payments at an annual run-rate of AED 12 billion. To keep pace with the emerging potentials & requirements of the international market for digital payments infrastructure, the consolidation of international business out of UAE will be a crucial step in our pursuit to become a global fintech & payment infrastructure company,” **said Mr. Vishal Mehta, Managing Director, Infibeam Avenues Ltd.**

Currently, the international business contributes 6% to Infibeam Avenues Ltd's total revenue as per the FY2021-22 Annual Report.

"We want to increase the diversification of our business through expanding & strengthening in various geographies. And with emerging opportunities in other geographies, a consolidated approach towards international business will boost our international business income contribution to our total revenue in coming years," **said Mr. Vishwas Patel, Executive Director, Infibeam Avenues Ltd.**

The global digital payment market is estimated to reach \$361 billion by 2030, and the expected expansion is at a CAGR of 20.5%. At the same time, the global e-commerce market reached a value of \$13 trillion in 2021 and is expected to reach \$55 trillion by 2027 with a CAGR of 27.4%.



Customer preference for real-time digital payments has increased worldwide in recent times, and also, there has been a surge of preference for online shopping, turning into a major driving factor for the Australian, USA and Saudi Arabia markets, in the post pandemic era.

Infibeam Avenues Ltd sees itself well poised to deliver a technology platform & payment infrastructure that orchestrates seamless digital services and facilitates banks, NBFCs, financial institutions, government, organizations, fintech and merchants to enable their digital play quickly.

The company has aggressively panned out in international markets – the USA, the Kingdom of Saudi Arabia (KSA), UAE and recently forayed into the Australian market by setting up its Australian subsidiary to tap the burgeoning Australian digital payment space.

Infibeam Avenues partnered with Riyadh Bank in the Kingdom of Saudi Arabia (KSA) for digital payment services. In the following year, 2020, Infibeam Avenues partnered with Oman's Bank Dhofar SAOG to provide a CCAvenue payment gateway service to process online card transactions of various payment networks for Bank Dhofar SAOG and help the bank authorize online payments for its customers. The same year, Infibeam Avenues collaborated with Bank Muscat, a financial services provider in the Sultanate of Oman.

For more information, please contact

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For more information on the company, please go to, www.ia.ooo and www.ccavenue.ooo