

**Intellect/SEC/2022-23**

**20<sup>th</sup> December, 2022**

**1. National Stock Exchange of India Limited,**

Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051.

**Scrip Code:**

INTELLECT

**2. BSE Limited,**

1st Floor, New Trade Ring, Rotunda Building, PJ Towers,  
Dalal Street, Fort, Mumbai – 400 001.

**Scrip Code:**

538835

Dear Sir,

**Sub: Media Release - A new Ethiopian Bank to revolutionize banking by partnering with Intellect Global Consumer Banking**

Intellect Global Consumer Banking (iGCB), the consumer banking arm of Intellect Design Arena Limited, announced that a new Ethiopian bank has chosen its product Intellect Digital Core (IDC) to power its banking. Intellect Digital Core, the comprehensive core banking platform would implement core products like Savings and Deposits, Loans, Payments, Trade Finance, Treasury, Branch & Agent Banking, as well as Digital Channels and Wallet for the bank.

Please find enclosed herewith a copy of the proposed Media Release dated 20<sup>th</sup> December 2022 titled **“A new Ethiopian Bank to revolutionize banking by partnering with Intellect Global Consumer Banking”**.

Kindly take the above information on record.

Yours truly,  
for **Intellect Design Arena Limited**

**V V Naresh**  
**Company Secretary and Compliance Officer**

## A new Ethiopian Bank to revolutionize banking by partnering with Intellect Global Consumer Banking

*The bank to offer end-to-end core banking and digital banking experience to its Retail and SME customers*

**Ethiopia, 20<sup>th</sup> December 2022:** [Intellect Global Consumer Banking \(iGCB\)](#), the consumer banking arm of [Intellect Design Arena Limited](#), announced that a new Ethiopian bank has chosen its product **Intellect Digital Core (IDC)** to power its banking. IDC has been recognized as the number 1 platform in Retail banking as per IBS Intelligence in 2022.

iGCB which serves more than 21 banks in Africa has partnered to offer their [Intellect Digital Core](#) solution that is **Microservices based**, fully **Composable** and **Cloud-Native solution** for the upcoming Bank. Intellect Digital Core, the comprehensive core banking platform would implement core products like **Savings and Deposits, Loans, Payments, Trade Finance, Treasury, Branch & Agent Banking**, as well as **Digital Channels** and **Wallet** for the bank.

The bank aims to service 15 Million+ citizens of Ethiopia through a state-of-art Mobile banking app, 450+ branches, 5000+ ATM and Self-service terminals, and 14,000 plus POS terminals, in the next 5 years. The bank aims to offer unique banking products and features and an unparalleled intuitive experience. The bank would service its customers through more than 12,500 Agents across the country, that provide access and last-mile **cash-in-cash-out operations (CICO)**, and other rich out-of-branch services like **Remittance, Loan origination, Micro-saving**, and **Micro-credit**.



**Rajesh Saxena, CEO, Global Consumer Banking (iGCB), Intellect Design Arena**, says “We are excited to offer a truly composable solution, to Ethiopia through the Bank. By leveraging our agile implementation, the bank would be able to go-to-market in the coming few months and scale fast. This partnership, in essence, is a testament of co-creating best in class solutions, empower people and economies, starting from the grass root level.”

### About Intellect Global Consumer Banking (iGCB)

iGCB, the Retail and Central Banking Solutions arm of Intellect, offers an end-to-end Contextual Banking suite for retail and corporate banking across Core Banking, Lending, Cards, Digital Banking, and Central Banking. Its unique blend of integrated functionality and agility is made possible by its Microservices-based, API-first, cloud-native architecture with powerful integration capabilities.

iGCB brings to the table a deep knowledge of the developed and developing financial market space and seeks to be the Innovation Partner for those who are passionate about transforming the future of fintech! [www.igcb.com](http://www.igcb.com)

## About Intellect Design Arena

Intellect Design Arena Ltd. has the world's largest cloud-native, API led microservices-based multi-product FinTech platform for the Global leaders in Banking, Insurance and Capital Markets. It offers a full spectrum of banking and insurance technology products through its four lines of businesses - Global Consumer Banking, Global Transaction Banking, Risk, Treasury and Markets, and Insurance. With over 30 years of deep domain expertise, Intellect is the brand that progressive financial institutions rely on for digital transformation initiatives.

Intellect pioneered Design Thinking to create cutting-edge products and solutions for banking and insurance, with design being the company's key differentiator in enabling digital transformation. FinTech 8012, the world's first design center for financial technology, reflects Intellect's commitment to continuous and impactful innovation, addressing the growing need for digital transformation. Intellect serves over 270 customers through offices in 57 countries and with a diverse workforce of solution architects, domain and technology experts in major global financial hubs around the world. For further information on the organisation and its solutions, please visit [www.intellectdesign.com](http://www.intellectdesign.com)

<b>For Media related info, please contact:</b>	<b>For Investor related info, please contact:</b>
Nachu Nagappan	Praveen Malik
Intellect Design Arena Ltd	Intellect Design Arena Limited
Mob: +91 89396 19676	Mob: +91 89397 82837
Email: <a href="mailto:nachu.nagappan@intellectdesign.com">nachu.nagappan@intellectdesign.com</a>	Email: <a href="mailto:Praveen.malik@intellectdesign.com">Praveen.malik@intellectdesign.com</a>