



Commercial Bank of Ethiopia Drives Future Growth with ACI Worldwide

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Country's largest commercial bank utilizes ACI's UP Retail Payments solution to modernize its payments infrastructure

NAPLES, Fla.--(BUSINESS WIRE)--Oct. 16, 2018-- [ACI Worldwide](#) (NASDAQ: ACIW), a leading global provider of real-time [electronic payment and banking solutions](#), today announced that Commercial Bank of Ethiopia (CBE), the country's largest commercial bank, is utilizing ACI's UP Retail Payments solution to modernize its payments infrastructure.

CBE is at the forefront of Ethiopia's move toward becoming a cashless economy. As it undertakes this bold initiative, the bank is using ACI's market-leading [UP Retail Payments solution](#) to optimize its payments environment, enabling it to transform its legacy systems, accelerate innovation and implement real-time, any-to-any payment capabilities. CBE selected ACI following a comprehensive and competitive vendor review.

"Our millions of customers are our top priority, and during this financially transformative time in our country, we're excited to work with ACI on accomplishing this milestone," said Addis Tilaye, director – Project Management, Commercial Bank of Ethiopia. "ACI's broad footprint and understanding of our region, proven and reliable payments offerings, and track record of success make it an ideal technology partner."

"Africa has long been regarded an incredibly advanced nation when it comes to financial innovation, and Ethiopia's move toward a cashless economy further reinforces this recognition," said Manish Patel, General Manager MEASA, ACI Worldwide. "We are excited to be at the forefront of this financial evolution—and help CBE achieve its business goals."

ACI's [UP Retail Payments solution](#) delivers 24x7, secure payment capabilities, and is used by 8 of the world's top 10 banks. As more financial institutions continue to transform, they're turning to UP Retail Payments, which bridges the features and functionalities of their current systems with next-generation technologies, ensuring they can continue business as usual while adding new services and innovating in a protected environment.

About ACI Worldwide

ACI Worldwide, the [Universal Payments](#) (UP) company, powers [electronic payments](#) for more than 5,100 organizations around the world. More than 1,000 of the largest financial institutions and intermediaries, as well as thousands of global merchants, rely on ACI to execute \$14 trillion each day in payments and securities. In addition, myriad organizations utilize our [electronic bill presentment and payment](#) services. Through our comprehensive suite of software solutions delivered on customers' premises or through ACI's [private cloud](#), we provide real-time, [immediate payments](#) capabilities and enable the industry's most complete [omni-channel payments](#) experience. To learn more about ACI, please visit www.aciworldwide.com. You can also find us on Twitter [@ACI_Worldwide](#).

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Source: ACI Worldwide

Dan Ring

E-mail: dan.ring@aciworldwide.com

Phone: 781-370-3600

or

Nidhi Alberti

Email: nidhi.alberti@aciworldwide.com

Phone: 781-370-3600