



ACI Worldwide Strengthens Real-Time Payments Capability with Investment in Mindgate Solutions, India's Leading Digital Payments Solution Provider

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ACI is Poised to Drive the UPI (Unified Payments Interface) Transaction Opportunity in India and the Global Push to Real-Time, Digital Payments

NAPLES, Fla. & MUMBAI, India--(BUSINESS WIRE)--Jun. 3, 2019-- [ACI Worldwide](#) (NASDAQ: ACIW), a leading global provider of real-time [electronic payment and banking solutions](#), today announced it is making a strategic investment in Mumbai-based Mindgate Solutions, India's leading digital payments company as well as the country's market leader in processing UPI (Unified Payments Interface) transactions. The financial details of the investment were not disclosed.

As part of this investment, ACI and Mindgate will deliver a joint real-time payments solution that will combine ACI's proven Universal Payments software solutions with Mindgate's digital overlay services. The advanced, end-to-end [real-time payments](#) solution will be offered to banks, financial intermediaries and merchants in India and other international markets via an on-premise, public cloud or hosted model. This investment will also provide Mindgate with the ability to expand its footprint globally.

UPI is a mobile-based, real-time payments platform in India developed and managed by the National Payments Corporation of India (NPCI). UPI enables all bank account holders in India (of banks participating in the UPI scheme) to send and receive money from their smartphones with a single, simple identifier. UPI can be used for Person-to-Person (P2P) payments and Consumer to Business (C2B) payments.

"Since its launch by NPCI in 2016, UPI has achieved incredible growth due to its ease-of-use and convenience," said AP Hota, former CEO of National Payments Corporation of India (NPCI) and industry thought leader. "Indeed, India is leading the global real-time and digital payments revolution, and we are seeing other markets implementing similar end-to-end solutions to drive payments modernization. The combination of ACI and Mindgate will support the continued global adoption of real-time and digital payments, while helping to drive UPI as it becomes the dominant Indian retail payments method."

UPI has quickly emerged as the second most common method of digital payment in India. According to the National Payments Corporation of India (NPCI), the total number of UPI transactions reached approximately 800 million in March 2019, up from 178 million in March 2018. By 2023, experts predict 60 billion UPI transactions annually, accounting for more than 50 percent of India's digital payments transactions.

"UPI has made India one of the markets to watch for innovation on top of real-time payments infrastructure," said Kieran Hines, Head of Industries, Ovum. "This alliance positions ACI Worldwide well to support future growth in the domestic market, while also enabling Mindgate to bring its products and experience to ACI's international customer base."

Mindgate software processes 30 million digital transactions globally every day, and 70 percent of UPI transactions are currently routed through Mindgate-customer banks. By contrast, ACI has a long and established heritage in India, with eight of the country's ten largest banks utilizing ACI's UP solutions for critical payments needs, processing 60 percent of India's digital payments transactions.

"We have long admired ACI, a real-time payments pioneer with a long track record of success in India and across the world. Our alliance will result in a joint solution that is future-proof, flexible and scalable," said George Sam, co-founder & business head, Mindgate Solutions. "The combination of ACI's proven switch capability along with Mindgate's overlay services, flexibility and agility will empower banks, merchants and intermediaries to fully capitalize on UPI's extraordinary growth."

"We are very excited to join forces with Mindgate. Their strong and talented team develops and delivers cutting-edge solutions and services, and we look forward to embarking on this real-time payments journey with them," said Phil Heasley, president and CEO, ACI Worldwide. "The global real-time and digital payments transaction opportunity is vast, and with the Mindgate and ACI alliance, we are well-positioned to capitalize on this growth opportunity—providing to banks, corporates, merchants and payment intermediaries the world's leading real-time payments offering."

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](#).

About Mindgate Solutions

Headquartered in Mumbai with global regional technology centers in Asia, the Middle East and North America, Mindgate Solutions has been at the forefront of the payments revolution since its inception. A global leader in payments technology and transaction processing, Mindgate develops next-generation payments platforms for UPI and other real-time payment schemes across the globe.

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Product roadmaps are for informational purposes only and may not be incorporated into a contract or agreement. The development release and timing of future product releases remains at ACI's sole discretion. ACI is providing the following information in accordance with ACI's standard product communication policies. Any resulting features, functionality, and enhancements or timing of release of such features, functionality, and enhancements are at the sole discretion of ACI and may be modified without notice. All product roadmap or other similar information does not represent a

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ACI Forward-Looking Statements

This press release contains forward-looking statements based on current expectations that involve a number of risks and uncertainties. Generally, forward-looking statements do not relate strictly to historical or current facts and may include words or phrases such as “believes,” “will,” “expects,” “anticipates,” “intends,” and words and phrases of similar impact. The forward-looking statements are made pursuant to safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

Forward-looking statements in this press release include, but are not limited to, statements regarding our expectations of our positioning to drive the Unified Payments Interface transaction opportunity in India and the global push to Real-Time, Digital Payments.

All of the foregoing forward-looking statements are expressly qualified by the risk factors discussed in our filings with the Securities and Exchange Commission. Such factors include, but are not limited to, increased competition, the success of our Universal Payments strategy, demand for our products, restrictions and other financial covenants in our debt agreements, consolidations and failures in the financial services industry, customer reluctance to switch to a new vendor, the accuracy of management’s backlog estimates, the maturity of certain products, failure to obtain renewals of customer contracts or to obtain such renewals on favorable terms, delay or cancellation of customer projects or inaccurate project completion estimates, volatility and disruption of the capital and credit markets and adverse changes in the global economy, our existing levels of debt, impairment of our goodwill or intangible assets, litigation, future acquisitions, strategic partnerships and investments, the complexity of our products and services and the risk that they may contain hidden defects or be subjected to security breaches or viruses, compliance of our products with applicable legislation, governmental regulations and industry standards, our ability to protect customer information from security breaches or attacks, our compliance with privacy regulations, our ability to adequately defend our intellectual property, exposure to credit or operating risks arising from certain payment funding methods, the cyclical nature of our revenue and earnings and the accuracy of forecasts due to the concentration of revenue-generating activity during the final weeks of each quarter, business interruptions or failure of our information technology and communication systems, our offshore software development activities, risks from operating internationally, including fluctuations in currency exchange rates, exposure to unknown tax liabilities, volatility in our stock price, and potential claims associated with our sale and transition of our CFS assets and liabilities. For a detailed discussion of these risk factors, parties that are relying on the forward-looking statements should review our filings with the Securities and Exchange Commission, including our most recently filed Annual Report on Form 10-K and our Quarterly Reports on Form 10-Q.

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