



ACI Worldwide Powers Digital Innovation and Financial Inclusion for Egyptian Banks Company

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Egyptian Banks Company enters new phase of long-standing relationship with ACI as it prepares for launch of national payments scheme

NAPLES, Fla.--(BUSINESS WIRE)--Jul. 8, 2019-- [ACI Worldwide](#) (NASDAQ: ACIW), a leading global provider of real-time [electronic payment and banking solutions](#), today announced that Egyptian Banks Company (EBC) has completed its transition to the latest version of ACI's UP Retail Payments solution. EBC, the central domestic infrastructure provider for payments in Egypt and an ACI customer for more than 20 years, has committed to extending its licensing agreement to continue a long-standing and successful collaboration in one Africa's most innovative markets.

EBC, which connects 38 member banks, has ambitious growth plans and seeks to increase financial inclusion in Egypt by leveraging digital innovation. ACI's [UP Retail Payments solution](#), featuring UP BASE24-eps, provides EBC with a next-generation payments engine that serves as a foundation for the development of new payments services, including the launch of Egypt's national payment scheme.

"ACI has delivered robust and reliable core payment processing for our nationwide ATM scheme for many years," said Tarek Raouf, Chairman & CEO, Egyptian Banks Company. "As we expand the range of services that we offer – including support for point-of-sale and eCommerce transactions – we need payments technology that offers broad functionality and can adapt quickly to changing market conditions. Because the proven reliability of ACI's solution is complemented with easily configurable modules, EBC is in a strong position to drive the longer-term trend toward a cashless society."

"EBC has relied upon the stability and scalability of our enterprise-class payments solution for more than two decades – the successful transition to UP BASE24-eps opens up new opportunities through access to flexible modules and the full portfolio of ACI's UP solutions," said Mandy Killam, executive vice president & growth markets leader, ACI Worldwide. "We're excited to enter this next phase of cooperation with EBC, which promises significant growth in payments volume as the shift to cashless payments gathers pace."

ACI's UP [Retail Payments solution](#) enables institutions to acquire, authenticate and authorize, route and protect card and digital payments from multiple channels. ACI's Universal Payments solutions are relied upon by 18 of the world's top 20 banks and the company has customer in more than 80 countries. Universal Payments bridges the features and functionalities of financial institutions' 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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