



**PRESS RELEASE:** 05.02.2020

**First Global Launch of RS2's new Direct Acquiring business in Latin America  
in partnership with Colombia's MOViiRED**

- ***Launch follows three years of strategic development and is the first of a global roll out to include Europe and North America***

FRANKFURT/BOGOTA, 05 FEBRUARY 2020 – RS2 Group, the global payments processing and technology provider, has entered into a partnership agreement with MOViiRED Colombia. As part of this partnership, RS2 will launch its new direct acquiring business for the first time anywhere in the world. RS2's direct acquiring service will have the capacity to acquire transactions in an omnichannel environment, including e-commerce, MOTO and point of sale transactions. Colombia is one of Latin America's fastest-growing markets, and widely seen around the world as a market with outstanding potential.

RS2 will also issue a variety of card products to consumers in Colombia in partnership with MOViiRED, including prepaid cards, loyalty products, money transfer and gift cards. Since 2019, MOViiRED's has used RS2's processing capabilities, including the RS2 single processing platform for issuing and acquiring. MOViiRED has also implemented the MOVii virtual wallet to provide cardholders and merchants with a frictionless payment experience. Launched less than a year ago, MOVii is on track to become Colombia's leading digital challenger bank, reaching its first 500,000 users by end Q1 2020.

RS2's CEO, Radi El Haj, said: "Today's launch marks the culmination of three years of strategic development for RS2. We are launching a single global platform with a simple, one-API integration process which will provide consumers and merchants with services in both closed-loop and open-loop environments. We are pleased to partner with MOViiRED

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as the leading challenger bank in Colombia. Our partnership will combine our strengths, with MOViiRED speaking their customer's language, plus their intimate knowledge of the challenges merchants and consumers face in Colombia today. It's thanks to the strength of this partnership that we have chosen Colombia for the global launch of our new direct acquiring service, which we expect to roll out in Europe and North America this year, once the German Regulator BaFin has granted an e-Money license to our German Subsidiary."

Hernando Rubio, CEO of MOViiRED, added: "Our goal is to disrupt the current payment system in Colombia. RS2's new direct acquiring business will enable merchants and consumers to transact using a single digital platform. With RS2, merchants can expect to be up and running inside 24 hours, rather than the usual time of couple of weeks. Ultimately, our objective is to disrupt cash usage in Colombia, working with RS2. We want our customers to pay without lengthy procedures and queues and at the lowest possible cost."

Colombia is a market with huge potential for future growth. Today only 8% of merchants in Colombia accept card-payments, compared to neighbouring countries such as Brazil at 32%. On average, merchant payment acceptance for non-cash transactions across LATAM is around 23%. Because the Colombian market is so underserved, the partners expects to see exponential growth in its direct acquiring and issuing business, having already built up a strong base of 60,000 POS terminals that serve 15 million client transactions per month, including mobile bill payments, transportation tickets, digital content streaming and money transfers.

#### **About MOViiRED**

MOViiRED is one of the leading Digital Challenger banks in Colombia, providing mobile and digital payments coverage. MOViiRED has a strong network of partners which includes large retailers, pharmacies, convenience stores and "mom & pop" shops and other businesses. Today MOViiRED services more than 15 million people each month on its 60,000 points of sale Network offering various services from Mobil top-up, bill payments, sale of public transport tickets, prepaid digital content and money transfers. [www.movii.com.co](http://www.movii.com.co)

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### **About RS2 Software plc**

RS2 is one of the world's leading providers of global payment solutions. Today, the company services more than 1.5 million merchants and more than 350 million cards around the globe. RS2 provides services and payment processing for financial institutions, processors, ISVs, payment facilitators and merchants in Europe, APAC, LATAM, the Middle East and North America through one single solution. With offices around the world, RS2 supports over 250 clients in more than 35 different countries, processing thousands of transactions per second in over 170 currencies and settling in more than 80 cross omni-channel. Through a single API, RS2 provides Integration and a fully-automated sandbox for customer onboarding, processing and reporting. RS2's services cover omni-channel global acquiring, including POS, in-app transactions, mPOS, e-commerce, MOTO, e-wallets and APM. RS2 also enables clients' issuing strategies, including products such as virtual pre-paid, gift, loyalty, corporate and purchasing cards. RS2 delivers consolidated reporting of all payments methods on a single statement and also provides integration to customer's general ledger accounting system. [www.rs2.com](http://www.rs2.com)

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