

February 19, 2020

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Company Code No.: 539807	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Company Symbol: INFIBEAM
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Dear Sir/ Madam,

Sub: Press Release

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, we are pleased to enclose herewith a Press Release titled "**Infibeam Avenues Expands its Digital Payments Business to USA**" being issued by the Company today.

This is for your information and records.

This will be hosted on the Company's website: www.ia.ooo

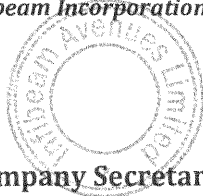
Thanking you,

Yours faithfully,

For Infibeam Avenues Limited
(Formerly known as Infibeam Incorporation Limited)



Shyamal Trivedi
Vice President & Company Secretary



Encl.: As above

INFIBEAM AVENUES LIMITED

(Formerly known as Infibeam Incorporation Limited)

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Press Release

Infibeam Avenues Expands its Digital Payments Business to USA

February 19th, 2020: India's leading digital payment solutions and enterprise software platform provider, Infibeam Avenues Limited ("Infibeam") (BSE: 539807; NSE: INFIBEAM), today announces that it has made inroads into United States of America, the world's second largest digital payments market by revenue. The Company will offer its vast array of digital payment solutions to web and mobile based small and medium enterprises (SME) largely operating in the online retail, education, hospitality and travel and tourism industry, apart from other industry verticals under the brand CCAvenue. The Company's successful two-decade of track record in its domestic market (India) and the successful launches in the Middle East provides the confidence to launch in one of the world's most developed digital commerce market i.e. USA.

US is one of the most developed and competitive digital commerce market in the world. The growth of digital commerce has led to existence of a large number of digital payment solution providers in the region. The expansion of the mobile commerce industry, coupled with developed digital economy, are additional factors driving the US market. Other factors such as reliable broadband and network infrastructure, customer willingness and preference for cashless payments and banking economy are widely contributing to the country's higher rate of cashless transactions compared to other geographies.

Mr Vishal Mehta, MD, said, "US Market presents a trillion dollar digital payments processing opportunity. As part of our vision to change the way customers trade and transact globally through digitisation of commerce, we are committed to provide the best-in-class online digital payment solutions to merchants and customers in the US. Further, to strengthen our position in the region we will explore opportunities to partner and collaborate with large financial institutions including selective acquisitions to extend our digital payments solution reach to merchants and customers in the US."

Mr. Vishwas Patel, Executive Director, said, "CCAvenue has been by far the most technologically advanced payment gateway in India catering to over a million merchants over the last two decades. After innovating and dominating the Indian and UAE markets, we are looking forward to launching our advanced real time payment gateway solutions in USA, which is a huge market with over 280 Million electronic payment users doing over 450 transactions per capita per year."

According to The Census Bureau of the Department of Commerce, US, the US E-commerce retail sales grew 14.4% in the first nine months of 2019 to an estimated US\$ 442 billion compared to US\$ 386 billion in the same period last year. Retail sales in the first nine months of 2019 are estimated at US\$ 4.1 trillion. According to eMarketer, total US E-commerce retail sales in 2023 is expected to touch US\$ 970 billion from US\$ 515 billion in 2019, growing at five year CAGR of 13.5%. E-Commerce retail sales constituted 10.8% of total retail sales compared to 9.8% in the first nine months of the previous year. And by 2023, E-commerce retail sales are expected to account for 16.2% of the total US retail sales, as per eMarketer. E-commerce is expected to drive a disproportionately high percentage of growth with most of that contribution coming from mobile.

Infibeam's CCAvenue is one of the leading and most trusted payment solutions brand in India with experience of more than 15 years. Business can accept, process and disburse payments via its product suite. Infibeam Avenues has already established its digital payments operations under the brand name CCAvenue successfully in the UAE market in 2018, ranking among the top two non-bank private digital payment solutions provider by payment processing volume. The Company also recently launched its operations in the Kingdom of Saudi Arabia (KSA), winning many marquee clients, and marking an early entry towards the planned developments in the KSA region.

About Infibeam Avenues Limited

Infibeam Avenues Limited (IAL) is an Indian company operating an online payment system with technology platform solutions across industry verticals. The Company operates as a payment processor for online merchants, websites and commercial users for which it charges a fee on successful transactions. IAL's payment system, also called CCAvenue, provides nearly 250 unique payment options in India, processing payments across 27 international currencies that enables online and mobile payments for merchants. Company's technology platform hosts India's largest online marketplace for government procurement (Government e-Marketplace, GeM). The Company's digital payments and technology platform solutions are used by more than one million clients including merchants, enterprises, corporations and governments in both domestic as well as international markets to enable online transactions. The Company has expanded digital payment solutions to international countries starting with Middle East to execute on plans to operate worldwide payment systems.

For more information please contact:

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For more information on the company, please go to, www.ia.ooo and www.ccavenue.ooo