

Media Release

Infibeam's BillAvenue adds 1 million agents; targets reaching 5 million agents by 2025

BillAvenue dominates 90% biller market share within BBPS, generates 40% gross profit margin

Processes bills worth Rs 120 billion on an annualised basis

Gandhinagar, March 6, 2023 -- Infibeam Avenues Ltd, India's first listed fintech company that owns and operates - BillAvenue, a leading online bill payment platform, today announced that it had crossed the milestone of 1 million agents comprising of kirana shop, grocery shop, pan shop, small pharmacy stores and the likes across India.

Speaking on the occasion, **Mr. Vishal Mehta, Managing Director, Infibeam Avenues Ltd, said**, "BillAvenue has received an amazing response from agents, which is the catalyst behind the milestone that we have achieved. The success is a testimony to our unique business proposition and its continuous growth & adaption. We believe that as the nation further moves towards digitalisation, more people will avail our agent's services to pay their utility bills, thus facilitating a contactless and safe way of bill payments. Major growth catalysts were the Tier-3 and Tier-4 towns and cities, followed by Tier-2 & Tier-1 cities. This is a clear corroboration of growing digitalisation and its adaption in the hinterlands of the country. By 2025, we expect to scale enormously and add near to 5 million agents."

BillAvenue is a unified inter-operable online bill payments platform built on the Bharat BillPay (BBPS) infrastructure developed by the National Payments Corporation of India (NPCI). It offers 'anytime, anywhere' bill payment facility to customers across India through a network of agents via multiple payment modes with instant confirmation through receipt of payment.

"At BillAvenue, we are constantly innovating and creating new experiences for our 1 million agents and their walk-in daily customers. In line with our vision, we provide the most trusted experience to make digital payments more convenient and seamless. It is the trust that agents have in us; has encouraged us to innovate further on their behalf. With growing digitalisation, the trust factor will play a crucial role in the growth of bill payments, as people would like to use more trustworthy digital payment routes via agents in smaller towns and cities," **said Mr Vishwas Patel, Executive Director, Infibeam Avenues Ltd.**

BillAvenue continues to dominate 90% biller market share within BBPS, and it generates over 40% Gross Profit margin. BillAvenue currently processes bills at a run rate of over 100 million bills annually. On an annualised basis, BillAvenue is processing bills worth Rs 120 billion.

BillAvenue services telecom, broadband companies, cable TV, DTH players, electricity distribution companies, LPG & Gas distribution companies, FASTAG, health insurance, life insurance, NBFCs, and municipalities, apart from others, as its clients.

Infibeam Avenues Ltd recently received a perpetual license from RBI to function as a Bharat Bill Payment Operating Unit (BBPOU) to onboard Agent Institutions and Billers on the BBPS platform. The perpetual license aided the company in offering safe, secure and uninterrupted services to our 18,000 plus billers, agent institutions and our network of one million agents spread across 2000 cities and towns in India.

About Infibeam Avenues Ltd.

Infibeam Avenues Ltd. is a leading global financial technology (fintech) company offering comprehensive digital payment solutions and enterprise software platforms to businesses and governments across industry verticals. The company's payment solution includes acquiring and issuing solutions and offering payment infrastructure for banks. The core Payment Gateway (PG) business, under the brand CCAvenue, provides over 200 plus payment options to the merchants allowing them to accept payments through website and mobile devices in 27 international currencies. Infibeam Avenues' enterprise software platform hosts India's largest online marketplace for government procurement. The company processed transactions worth INR 2.8 trillion (US\$ 37 billion) in FY22. Company has over 8.4 million clients across digital payments and enterprise software platforms including merchants, enterprises, corporations, governments and financial institutions in both domestic (India) as well as international markets. Infibeam Avenues' international operations are based in the United Arab Emirates, Kingdom of Saudi Arabia, Australia and the United States of America. The Company also has a business presence in Oman.

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