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epay partners with Zip Co to tap further into Buy Now Pay Later market.

Australian retailers provided with increased access to the growing Buy Now, Pay Later (BNPL) payment system market.

Epay Australia Pty Ltd, Australia's leading alternative payments provider with more than 23,000 locations Australia-wide, has announced a strategic partnership with Buy Now, Pay Later (BNPL) provider Zip Co to include Zip's introduction at all epay POS terminals, apps and ecommerce platforms, giving customers access to interest-free payment plans for everyday spend with Zip Pay and interest-free terms for life's bigger buys with Zip Money.

The agreement creates a streamlined way for retailers to accept Zip payments instore and online, alongside Alipay, WeChat Pay and China Union Pay QR, with epay handling all integration, settlement and contracts on behalf of Zip.

The partnership comes as Australian consumers continue their shift away from traditional credit cards to BNPL payment methods, with recent RBA data revealing a fall of 6.6 per cent in credit card use in the last financial year.^[1] The rapid expansion and increasing popularity of BNPL payment platforms in the Australian market has also been reportedly fast-tracked by the rapid shift towards online shopping during the COVID-19 pandemic, with approximately 30 per cent of Australian adults (or about 5.8 million customers) now using BNPL services.^[2]

According to a recent report by IBISWorld, the BNPL market is expected to grow 9.1 per cent in 2020-21 to \$741.5 million, a trend supported by a predicted 6.4 per cent surge in levels of online shopping over the same period. The report also suggests that the industry will continue to grow as much as 9.8 per cent annually over the next five years to reach \$1.1 billion by 2025.^[3]

"We are seeing Australian consumers gravitate from traditional lines of short-term credit to BNPL payment methods. epay prides itself on understanding these trends to provide consumers with safe, secure and convenient alternative payment options," said Matthew Blayney, Country Manager of epay Australia.

"Zip is a market leading BNPL platform that has successfully served millions of consumers around the world, which is why this partnership made perfect sense for us and is one that Australian retailers should be particularly excited about."

Australian retailers using epay terminals have enabled alternative payments including Alipay, Wechat Pay, UnionPay QR code and Zip payments while fashion retailers Tommy Hilfiger and Calvin Klein have directly integrated epay into their POS system to access the ever growing alternative payment category.

"Australian consumers have certainly demonstrated their appetite for BNPL payment options and partnering with epay will allow Zip to give more of these consumers access to the payment solutions they desire," said Zip Co CEO and Co-founder Larry Diamond.

"epay has exceptional relationships and technical integration with some of Australia's most renowned retailers, and Zip is incredibly excited to leverage this network to provide consumers with a more streamlined, practical and fulfilling shopping experience."

For all other retailers, epay can help onboard Zip's payment method, providing in-store solutions including epay terminals and POS integration.

In addition to technology onboarding, epay will also roll-out a series of marketing activities to help retailers promote the new payment option and increase recognition of their products with consumers. Marketing opportunities will include retailer onboarding, instore promotions and the opportunity for retailers and their products and services to feature on the epay and Zip apps.

Released by epay Australia

About epay Australia

epay Australia (part of the epay division of Euronet Worldwide, Inc. (NASDAQ:EEFT)) has been proudly connecting brands to consumers in the Australian marketplace since 2000, working with renowned global and Australian brands including L'Occitane, Tommy Hilfiger, Haigh's Chocolates, Telstra, Optus, Vodafone, Microsoft, Sony, Adobe, BP, Woolworths, JB Hi-Fi, Harvey Norman and WH Smith among others. epay's retail commerce solutions allow merchants to connect to our ever-growing alternative payment category via our epay's smart terminal, selected bank terminals or directly integrated into the point of sale system via our digital integrated payment cloud.

epay's global footprint

epay is a world-leading full-service provider for payment processing and prepaid solutions that processed 1.15 billion transactions in 2018. The company has built up an extensive network of retailers with 700,000 point-of-sale terminals in 51 countries, to connect renowned brands with consumers all around the world. The company offers a portfolio of gift cards (prepaid, closed loop and digital media), business incentives and payment solutions (card acceptance, terminals, e-commerce, mobile and Internet of Payment) for omnichannel commerce, and offers its services thanks to its proprietary cash register integration software.

epay earned \$2.5 billion in revenue in 2018, employing a staff of 7,100 employees and serving customers in 170 countries.

About Zip

ASX-listed Zip Co Limited (ZIP: ASX) or ("Zip") is a leading player in the digital retail finance and payments industry. The company offers point-of-sale credit and digital payment services to the retail, home, health, automotive and travel industries. Zip has operations across Australia, New Zealand and the United Kingdom, with associates in the USA and South Africa. Zip also owns Pocketbook, a leading personal financial management tool and SME lending provider Spotcap. The company is focused on offering transparent, responsible and fairly priced consumer and SME products. Zip's platform is entirely digital and leverages big data in its proprietary fraud and credit-decisioning technology to deliver real-time responses. Zip is managed by a team with more than 100 years' experience in retail finance and payments and is a licensed and regulated credit provider.

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[1] [IBISWorld: Buy Now Pay Later in Australia - Market Research Report](#)

[2] [Mozo: Buy Now Pay Later report 2019](#)

[3] [IBISWorld: Buy Now Pay Later in Australia - Market Research Report](#)