
NEWS RELEASE

DG Financial Technology Acquires Vizitech Solutions, an Indian Company Developing Systems for the Finance Industry, as a Group ~Enhancing the DG Group's Financial and Payment Service Development Infrastructure to Increase Business Revenue~

DG Financial Technology, Inc. (HQ: Tokyo; Representative Director, President and Co-COO: Hiroshi Shino; DGFT), a payment service provider and subsidiary of Digital Garage, Inc. (TSE first section: 4819; HQ: Tokyo; Representative Director, President Executive Officer and Group CEO: Kaoru Hayashi; DG) acquires 60% of outstanding shares in Vizitech Solutions Private Limited (HQ: Pune, India; CEO & Founder: Anand Shiralkar; Vizitech Solutions), thereby bringing it into the DG Group. Vizitech Solutions is an Indian company that is skilled at system development and management for the finance and payment industries.

■ Background to this acquisition of outstanding shares

Vizitech Solutions is a system development and operation company, focused on managed services, that was established in 2012 in India—a growing market that is leading the global IT market. Vizitech Solutions has numerous engineers that have a wealth of practical experience in financial system development and operation across the world. Vizitech Solutions supports high-level development, operation, and monitoring specialized in the finance industry in multiple languages (Japanese, English, and Hindi), with environments and structures that comply with the international Payment Card Industry Data Security Standard (PCI DSS). DGFT has been developing, operating, and monitoring payment platforms together with Vizitech Solutions since 2016.

A wide range of FinTech players is entering existing finance business fields in Japan and other countries in recent years, including deposits, financing, payments, and wire transfers. DX is also accelerating in a broad array of fields such as FinTech, and companies must strengthen their technological bases by acquiring IT human resources with advanced skills. DGFT has made various efforts to enhance its technological abilities (as a source of customer satisfaction) since its establishment. To create payment and financial solutions with higher-level functions and high added value, DGFT will strengthen its development infrastructure through the acquisition of Vizitech Solutions, which has advanced technological abilities, as a Group.

■ Future developments

According to the "DG FinTech Shift" Group strategy, DGFT is promoting the expansion of its FinTech-based payment and financial services by optimizing management resources, such as systems and human resources inherited from the payment agency business of ECONTEXT, INC. (a Group company). By bringing Vizitech Solutions into the Group, DGFT will accelerate efforts to strengthen its payment infrastructure, carry out collaboration in the marketing field, create next-generation services leveraging the DG Group's many assets, and improve its engineering abilities.

Vizitech Solutions also supports the system operation of Kipp Financial Technologies, Inc., a DGFT investee which develops the Embedded Finance^{*1} business. The Japanese FinTech market is expected to grow to approximately 1.2 trillion yen in 2022^{*2}. Taking advantage of our technical capabilities in the financial IT field and our ability to provide 24/7 operation and monitoring systems in Japanese, we will promote the provision of managed services to FinTech companies and other businesses, and aim to expand business in India, a major IT nation.

NEWS RELEASE**[About Vizitech Solutions]**

Company name: Vizitech Solutions Private Limited

Established: October 19, 2012

Representative: CEO & Founder Anand Shiralkar

Address: Office No. 05, S.NO. 846, Near Marathawada College, Shivajinagar, Pune – 411004, Maharashtra, India.

URL: <https://www.vizitechsolutions.com/>

*1: Embedded Finance: A business that provides financial services as SaaS by offering the core systems required for financial services on an API basis.

In the early days, the term "Banking as a Service (BaaS)" was the mainstream, but now it is called "Embedded Finance" or "Modular Finance".

*2: Source: The Organization of Global Financial City Tokyo, "[Monthly Market Report Vol.1: Japanese Fintech Market](#)" (November 2020)