



Press Release

## Wave Money and METRO Partner for Fast and Secure Digital Payment *METRO customers can now purchase online orders using WavePay's QR feature*

**Yangon, 2 October 2019** – Wave Money, Myanmar's leading mobile financial service provider and METRO Wholesale Myanmar, a leading food service distribution business, have announced a partnership to digitize the food supply chain in Myanmar. The partnership with METRO is part of Wave Money's commitment to improve the digital eco-system by making cashless payment more convenient to both consumers and enterprises. Using the QR feature in the WavePay app, METRO customers can now pay easily and securely, while easing cash management for METRO.

Wave Money and METRO Wholesale Myanmar today signed a Memorandum of Understanding to seal their partnership, reinforcing their commitment to create a seamless and satisfying experience to their valued customers. Representing the two parties at the signing held at the Wave Money office are Mr. Prasoon Singha, Deputy CEO and CFO of Wave Money, and Mr. Ivan Aleksandrov, CFO of METRO.

*"As part of our commitment to increase financial inclusion provide a fairer future for people in Myanmar, Wave Money is delighted to be partnering with METRO to support efforts towards delivering higher quality of life with cashless payment option for customers,"* said Brad Jones, CEO of Wave Money.

METRO customers can easily settle payment through WavePay by scanning the unique QR code on their invoices. The new option is a convenient cashless payment that is also more secure compared to the traditional method of cash-on-delivery.

*"Cashless payment system has become the most efficient and effective payment system due to its reliability and convenience. Through this partnership, we aim to enable a fast and secure digital payment system to deliver better quality food to all METRO customers wherever they are with our network of over 50,000 agents in Myanmar,"* said Prasoon Sinha, Deputy CEO and CFO of Wave Money.

Established in Myanmar in 2017, METRO Wholesale Myanmar is an e-commerce platform providing food items nationwide to over 400 customers. The company is part of METRO, a leading international specialist in wholesale and food retail, with operations in 36 countries and more than 150,000 people worldwide.

*"Our new partnership with Wave Money is an integral part of METRO's B2B strategy in Myanmar to provide a more convenient, intuitive and digital experience to METRO's customers. Furthermore it will support the transformation towards cashless payments and will also contribute with efficiency improvements for our payment processes,"* said Ivan Alesandrov, CFO of METRO Wholesale Myanmar.



Online shopping is gaining popularity due to the rise of online shopping platforms, digital payment system and changing lifestyle. The new culture has spread not only in major cities like Yangon and Mandalay but also in other cities in the country.

WavePay is a digital payment mobile application which serves as the leading e-wallet in Myanmar. It provides purchasing products online and managing funds in the easier and safer way through the mobile phone.

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#### **About Wave Money**

Wave Money is the first and leading mobile financial services provider operating with over 50,000 Wave shops across Myanmar. Wave Money is a joint venture between Telenor, FMI, Yoma Bank and SGX listed Yoma Strategic Holdings and provides easy, fast and reliable mobile financial services through a nationwide agent network. Wave Money introduced a unique way of transferring money, bringing millions of people in Myanmar access to formal financial services. Through Wave Money, thousands of people a day are sending money anywhere and at any time. Wave Money's call center operates 24/7 and is always available to respond to any customer queries. For more detailed information, please visit to our website <http://www.wavemoney.com.mm>.

#### **About METRO Wholesale Myanmar**

METRO Wholesale Myanmar helps to improve the agriculture sector of Myanmar by buying directly from farmers for its B2B customers. In this way, farmers will benefit more from METRO's optimized and efficient supply chain and its B2B customers can enjoy premium freshness of the products. With the ultimate aim of being the "Champion for Independent Business", METRO Wholesale Myanmar passionately serves independent businesses with differentiated and exclusive food assortment, services and solutions. Our motto is – "Delivering Foods directly from farm to table."

METRO Wholesale Myanmar was established in February 2017 as a joint venture between METRO and Singapore-listed Yoma Strategic Holdings. More about METRO Wholesale Myanmar please visit <https://metro-wholesale.com>.

#### **About METRO**

METRO is a leading international wholesale company for food and non-food assortments that specialises in meeting the needs of hotels, restaurants and caterers (HoReCa) as well as independent traders. Around the world, METRO has some 24 million customers who can choose whether to shop in one of the large-format stores, order online and collect their purchases at the store or have them delivered. METRO also supports the competitiveness of entrepreneurs and local businesses with digital solutions and contributes to cultural diversity in retail and hospitality. Sustainability is a key pillar of METRO's business. METRO has been the sector leader in the Dow Jones Sustainability Index for the last four years. The company operates in 36 countries, represented by METRO Cash & Carry and Food Service Distribution, and employs more than 150,000 people worldwide. In financial year 2017/18, METRO Wholesale Division generated sales of €36.5 billion.

METRO Cash & Carry is an integral part of METRO Wholesale Division, operating in 26 countries and focusing on professional customers such as hotels, restaurants, caterers as well as small and mid-sized retailers and institutions. METRO Cash & Carry is a partner of many small and mid-sized independent businesses. Their success is our focus. We have made it our goal to empower millions of independent businesses with our industry-leading expertise in food quality and safety, supply chain and sustainability as well as customized solutions and digital innovations. More about METRO: <https://www.metroag.de/en>