

Wave Money Recognized Globally for Innovation in Mobile Financial Services

YANGON, 5 November 2018 – Myanmar’s leading mobile financial services company, Wave Money has been named one of the top 100 Fintech companies in the world by KPMG. Wave Money was the first licensed mobile financial services company to launch in Myanmar, rolling out services in 2016 and just over two years later, Wave Money is putting Myanmar on a global stage.

H2 Ventures and KPMG recently released their fifth annual *Fintech100* report which comprises the most innovative fintech companies around the world and Wave Money was recognized as one of the *Emerging 50* Fintech organizations globally and a company to watch in the coming years.

Wave Money was the only company in the country to receive this recognition putting a positive spotlight on Myanmar as one of the 11 countries in Asia Pacific (including Australia and New Zealand) on the list.

The massive growth in mobile phone penetration in the country has already put Myanmar on the world map as one of the fastest growing mobile markets around the world and being listed on KPMG’s *Fintech100* report continues the extremely positive trend where Myanmar is being recognized for its leading position in the field of technology.

The Central Bank of Myanmar recognizes that enabling mobile financial services is one of the fastest ways to increase financial inclusion and grow the economy and is supportive of Wave Money’s efforts to provide regulated financial services to the Myanmar population. This forward thinking approach has contributed to the innovation coming out of Myanmar and branded the country as one that is leveraging technology to improve the quality of life of its people.

Brad Jones, CEO of Wave Money said “We are extremely delighted to be recognized globally as a leading fintech innovator. It is a testament to our commitment to continuously innovate by combining the latest technology with the skills and experience of the incredible Wave Money team to deliver world-class financial services. As a leading fintech provider in South East Asia, we will continue to accelerate the achievement of Myanmar’s financial inclusion and digitization goals to create a fairer future for Myanmar.”

Wave Money boasts unparalleled reach nationwide with more than 4 million customers and 36,000 agents covering greater than 85% of the country. In the first quarter of 2018 alone, Wave Money reported an increase of 1,235% in revenue and 2,765% growth in transaction volume.

About Wave Money

Wave Money is the leading mobile financial services provider operating with over 36,000 Wave shops across Myanmar. Wave Money is a joint venture between Telenor, FMI, Yoma Bank and Singapore Exchange 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. The Wave Money call center operates 24/7 and is always available to respond to any customer queries.

<http://www.wavemoney.com.mm>

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