

REACH

9 April 2024

Boku Inc.

("Boku" or the "Company" or the "Group")

Full authorisation from the Reserve Bank of India to operate as a Payment Aggregator in India

Boku, Inc. (AIM: BOKU), a leading global provider of mobile payment solutions, is pleased to announce that its Indian entity, Boku Network Services IN Pvt. Ltd. ("Boku IN"), has received full authorisation from the Reserve Bank of India ("RBI") to operate as a Payment Aggregator. This follows [Boku IN's in-principle authorisation as a PA-PG announced on 31 January 2023](#).

Merchants and consumers alike are switching to local payment methods around the world, which are faster, cheaper and more secure than payment card options. This authorisation in India will permit Boku to operate as a direct payment aggregator for the local payment method Unified Payments Interface ("UPI").

Since its launch in 2016, UPI has rapidly gained traction to become a ubiquitous form of payment in India, with over 300 million active users making 13 billion transactions per month and is a must have for all businesses operating in the market. Boku has operated in India for more than ten years, and continued investment ensures that its merchants benefit from the best user experience for recurring payments and superior service levels when they accept UPI.

Stuart Neal, Boku's CEO, commented:"This is an exciting time for Boku. To be one of the limited number of companies to be authorised by the RBI as a Payment Aggregator is a real privilege and a testament to the hard work put in by our team in India to meet the RBI's stringent requirements. Out of all the payment licenses Boku holds following its continued investment in expansion, this is among the most important. My sincere congratulations to the Boku India team on this important milestone."

Arjun Kaul, Boku IN's Designated Director, commented:"The Boku team in India are delighted to have received this authorisation. The team worked tirelessly on the application and to see the final result makes me immensely proud. In my 10+ years at Boku this is a fundamental achievement for the Company. The next generation of payments are certainly via local payment methods, and I am most of all excited to see what the future holds."

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About Boku

Boku Inc. (AIM: BOKU) is a leading global provider of mobile payment solutions. Its mobile-first payments network provides multiple mobile payment methods, including mobile wallets, direct carrier billing, and real-time payments schemes, reaching over 7 billion mobile payment accounts in 91 countries - all through a single integration.

Customers that trust Boku to simplify sign-up, acquire new paying users and prevent fraud include global leaders such as Amazon, Meta, Google, Microsoft, Netflix, Sony, Spotify and Tencent.

Boku Inc. was incorporated in 2008 and is headquartered in London, UK, with offices in the United States,

India, Brazil, China, Estonia, France, Germany, Indonesia, Japan, Singapore, Spain, Taiwan and Vietnam.

To learn more about Boku Inc., please visit: <https://www.boku.com>

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