

PayMate, India's leading B2B payment processing company has successfully acquired Zaitech Technologies, a leading AI and Machine Learning based digital lending P2P company. IEG – India was the sole financial advisor to PayMate

- PayMate is India's leading B2B payments processing company that provides a cloud-based solution to Enterprise and SME customers in India. Through this acquisition the company plans to leverage the Z2P lending technology for its B2B business and customers in India
- IEG – India acts as exclusive financial advisor to PayMate

Mumbai, 15th May 2018

PayMate, a leading provider of electronic business to business (B2B) payment solutions has successfully acquired 100% of equity in Zaitech Technologies Private Limited (Z2P), an AI and Machine Learning based digital lending P2P platform. Both companies join forces to create end to end solutions across payments, account reconciliation and innovative alternative lending solutions.

The founder of PayMate, Ajay Adiseshann states: ““With a captive opportunity of USD 3bn in potential credit of which PayMate has facilitated 300m of credit to 20,000 businesses last year on the Paymate platform, this acquisition will help us accelerate deployment of credit with cutting edge lending technology to our customers.

Mihir Kapoor, Managing Director at IEG – India adds: “PayMate has established itself as a clear market leader in B2B Payment solutions and will achieve market leadership in SME lending

IEG – India was the sole financial advisors to PayMate and played an important role in helping identify and filter through several opportunities in digital lending and assisting PayMate in this transaction from inception to closure.

About IEG – Investment Banking Group

IEG – Investment Banking Group is one of the leading, global independent investment banking boutiques focused on Mergers & Acquisitions, Financings & Principal Investments for Internet, Technology & Services. Locally present in the key international growth regions and/or emerging markets, IEG – Investment Banking Group is a unique, influential and trusted partner for growth companies and larger, international corporates. Founded in 1999 and owned by its partners, IEG now employs more than 80 professionals around the world. For more information about IEG – Investment Banking Group refer to: www.ieg-banking.com.

About PayMate

With over 20,000 registered businesses on its platform, including some of the largest and most recognizable brands in India, PayMate is leading the way in helping businesses transition from traditionally slow and costly forms of payments like cash and checks to real-time, digital payments. PayMate automates the entire payments process including AR, AP, invoicing, vendor payments, cash flow management, and provides access to working capital at competitive rates. For more information on PayMate please refer to www.PayMate.in

About Zaitech Technologies

Z2P is India's fast growing P2P digital lending AI platform. Consumers can register on the platform, upload their documents and get approved for a loan in just 1-hour. The Z2P technology focuses on quick credit decisioning and loan disbursements, along with deep credit analysis that has resulted in lower than average default rates. For more information about Zaitech Technologies please refer to www.z2p.biz