

Endava Report Reveals Three Key Trends Driving the Future of Digital Payments

Endava Sees Companies Evolving their Digital Payment Strategies to Address Open Banking, Buy Now Pay Later, and New Consumer Payment Technologies

LAS VEGAS & LONDON--(BUSINESS WIRE)-- [Endava](#) (NYSE: DAVA), a leading next-generation technology services provider, released today at [Money 20/20 USA](#) their [2021 U.S. Spotlight Report: Three Key Trends in Payments](#). The report provides a detailed perspective on major trends in the U.S. digital payments industry today and how these trends will impact the payment ecosystem over the coming years.

Based on extensive discussions with digital payment experts, customers, and partners, Endava's 2021 U.S. Spotlight Report identifies three trends that are driving U.S. companies to re-examine, update, and improve their digital payment strategies:

- **The Maturation of Open Banking:** Banks and other financial institutions are increasingly using open banking APIs and real-time payment rail platforms. This is expected to lead to the emergence of new trusted open banking networks, an increase in the number of third-party open banking technology providers, greater integration of banking data and functions into business accounting and Enterprise Resource Planning (ERP) systems, and the growth of "super apps" from today's powerhouse financial market players.
- **The Explosive Growth of "Buy Now, Pay Later" (BNPL):** Demographic changes have increased consumer demand for short period fixed-term credit and new BNPL providers like Klarna, Affirm, Afterpay, and Openpay have arisen to meet this demand. We expect a period of fierce competition, acquisitions and partnerships in the BNPL space as fintech start-ups, large retailers, and incumbent credit providers jockey to find the BNPL sweet spot that puts them at the front of consumers' digital wallets.
- **The Evolution of Payments Acceptance:** As consumers increasingly use connected devices and apps to pay for goods and services, biometrics will replace authentication PINs and passwords, more payment credentials will be embedded in connected devices and apps, and businesses will use more smartphones and tablets to accept payments in the physical world.

"We expect that these three trends will accelerate future business investment and interest in the payments ecosystem, as payments continue to evolve from being considered 'just' a critical business to also being viewed as an extraordinary source of data and insight into the behavior and needs of customers," said Scott Harkey, EVP Financial Services and Payments, at Endava. "As we have seen at Money2020, there has been notable interest in the [joining together of Endava and Levvel](#) as two strong and complementary leaders in the payments market, highlighting the real opportunity for Endava's expansion not only in the US market but from a global perspective as well. At Endava, we envision a future in which almost all payments are experienced through sophisticated digital channels and data-driven decision-making provides businesses and consumers alike with frictionless transactions,

new sources of credit, and smart financial ecosystems through connected systems able to generate valuable insights and reveal new opportunities.”

Accelerating Clients’ Digital Payment Businesses

Since Endava was founded more than 20 years ago, the company has helped build and enhance banking and payment platforms for its clients. Leveraging advanced technologies, Endava’s agile, multi-disciplinary global team has collaborated with clients to align their payment platforms with their current business challenges and opportunities, enabling these clients to offer their customers mobile banking, real-time account transfers, touch-free payments, and affordable cross-border payments.

To learn more about Endava, and its work within the payments industry, visit <https://www.endava.com/en/Industries/Payments>.

About Endava

Endava is reimagining the relationship between people and technology.

We have helped some of the world’s leading Payments, Financial Services, Telecommunications, Media, Technology, Consumer Products, Retail, Mobility, and Healthcare companies accelerate their ability to take advantage of new business models and market opportunities.

By leveraging next-generation technologies, our agile, multi-disciplinary teams provide a combination of Product & Technology Strategies, Intelligent Experiences, and World Class Engineering to help our clients become more engaging, responsive, and efficient.

Endava has 8,883 employees, as of June 30, 2021, located in close to client locations in Australia, Austria, Denmark, Germany, Ireland, Netherlands, Singapore, Switzerland, United Kingdom, United States and nearshore delivery centres in the European Union: Bulgaria, Croatia, Romania and Slovenia; Central European Countries: Bosnia & Herzegovina, Moldova, North Macedonia and Serbia; Latina America: Argentina, Colombia, Mexico, Uruguay and Venezuela.

For more information, see [endava.com](https://www.endava.com).

Forward-Looking Statements

This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements may be identified by the use of terms and phrases such as “believe,” “expect,” “outlook,” “may,” “will”, and other similar terms and phrases. Such forward-looking statements include, but are not limited to, the statements regarding Endava’s ability to remain a sustainable and resilient business and an employer of choice in the locations in which it operates. Forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from the results anticipated by these forward-looking statements, including, but not limited to, the risk that Endava may not anticipate the technology developments and key trends in order to continue to innovate and remain at the forefront of emerging technologies and related market trends, as well as other risks and uncertainties discussed in the “Risk Factors” section of Endava’s Annual Report on Form 20-

F filed with the Securities and Exchange Commission ("SEC") on September 28, 2021 and in future filings Endava makes with the SEC. In addition, the forward-looking statements included in this press release represent Endava's views and expectations as of the date hereof and are based on information currently available to Endava. Endava anticipates that subsequent events and developments may cause its views to change. Endava specifically disclaims any obligation to update the forward-looking statements in this press release except as required by law. These forward-looking statements should not be relied upon as representing Endava's views as of any date subsequent to the date hereof.

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