

Nexus Global Payments Appoints Technical Operator

PayNet and NETS joint venture awarded contract to be Nexus Technical Operator, with support from Endava and AWS

SINGAPORE--(BUSINESS WIRE)-- Nexus Global Payments (NGP) appoints Payments Network Malaysia (PayNet) and Network for Electronic Transfers Singapore (NETS) joint venture as the Nexus Technical Operator (NTO). This follows a competitive procurement process involving global bidders and marks a major milestone in building an interoperable global payments infrastructure.

The evaluation of bidders considered technical capability, operational resilience, cost efficiency, and alignment with Nexus' vision for global interoperability. PayNet and NETS joint venture emerged as the preferred partner due to the proven track record of the two leading ASEAN payment networks behind it and their commitment to innovation and collaboration.

The newly appointed NTO will work closely with leading global firms Amazon Web Services (NASDAQ 'AMZN') and Endava (NYSE 'DAVA') to deliver the technical design and development of the Nexus platform. Amazon Web Services is a global cloud technology leader that has made cloud computing and generative AI accessible to organisations of every size and industry whilst Endava leads the end-to-end design and engineering, applying its AI-native approach and deep industry expertise to build a resilient, future-ready solution. This global delivery capability and collaboration ensures that Nexus is built to meet international standards, scalable from inception and reflects best practices drawn from a wide range of payment system environments. The NTO will be responsible for building, operating, and maintaining the Nexus infrastructure, ensuring compliance with global standards, and delivering robust cybersecurity and operational resilience. It will also coordinate the onboarding of entities that are responsible for managing domestic instant payment schemes that will connect to Nexus to enable the banks and non-bank entities participating in these domestic systems to be part of the network.

"Our partnership with PayNet and NETS is a major milestone towards our vision for an interoperable global payments network. With our chosen partners' proven expertise and commitment to innovation, we are confident that Nexus will be resilient, aligned with international standards from day one, and ready for future global scale. Nexus is shaping a future where cross-border payments are instant, accessible, and seamlessly connected."

- Andrew McCormack, CEO, NGP

"Being selected as the Nexus Technical Operator alongside NETS is a significant honour for Malaysia. It reflects the trust in our domestic capabilities and our growing track record in enabling cross-border payments. Through DuitNow and our regional interoperability efforts, we've shown what's possible and now we're ready to scale that impact globally through

Nexus. We're proud to be part of this next chapter in building a more connected, inclusive, and seamless global payment ecosystem."

- Praveen Rajan, CEO, PayNet

"We are deeply honored to be selected as the Nexus Technical Operator, in partnership with PayNet. This appointment reflects a strong vote of confidence in our ability to build and operate payment infrastructure at scale and reinforces Singapore's pivotal role in advancing cross-border payment innovation. The NETS Group was involved in establishing the first bilateral cross-border linkage between Singapore and Thailand for account-to-account transfers in 2021 and we are excited to bring this spirit of innovation to enable seamless cross-border payments through a 'network-to-network' ecosystem. We look forward to advancing the vision of borderless payments, working collaboratively towards a modern, real-time international payment network infrastructure."

- Lawrence Chan, Group CEO, NETS

PayNet is Malaysia's national payments network and shared infrastructure provider, operating services such as DuitNow Transfer and DuitNow QR. It plays a central role in modernising and innovating Malaysia's digital payment agenda. NETS is Singapore's leading payment solutions provider, backed by over forty years of experience in delivering secure, efficient payment systems in Singapore and expanding in recent years to offer regional connectivity. The joint venture combines PayNet's domestic expertise and NETS' technical capabilities to deliver a world-class platform for Nexus. This partnership reflects a shared commitment to innovation and financial inclusion across Asia and beyond.

The selection of the NTO represents pivotal progress toward Nexus's first live deployment across its initial cohort of countries. With technical development scheduled to begin in early 2026 and go-live targeted for 2027, this trajectory reflects NGP's unwavering commitment to delivering a sustainable, scalable, and globally interoperable solution—one that redefines speed, transparency, and accessibility in international transactions.

Nexus simplifies cross-border payments by connecting domestic real-time payment systems. It reduces reliance on intermediaries, cuts costs, and enables users to send and receive money internationally within seconds, through familiar banking or payment apps.

About Nexus Global Payments

Nexus Global Payments (NGP) is a not-for-profit organisation founded in March 2025 that is dedicated to managing the Nexus scheme and expanding its reach. Nexus is a groundbreaking global payments scheme that standardises connections between instant payment system (IPS) operators, allowing them to integrate once and gain access to a growing network of countries. NGP's mission to enable instant, secure, and efficient international payments is in line with the G20 Roadmap for Enhancing Cross- Border Payments targets for speed, cost, accessibility, and transparency. The NGP's founding partners—central banks and IPS operators from India, Malaysia, the Philippines, Singapore, and Thailand—are leading this initiative, with more participants set to join as the network grows.

For more information, please visit www.nexusglobalpayments.org

About Payments Network Malaysia

Payments Network Malaysia (PayNet) is Malaysia's national payments network with a mission to accelerate the country's payment flows by making the digital payment infrastructure more accessible, widespread, and secure. Our comprehensive retail payments suite - including DuitNow (QR and Transfer), JomPAY (Bill Payments), FPX (Online), MyDebit (Domestic Debit), MEPS, and IBG (Interbank GIRO) - provides extensive coverage across the nation, forming a core part of daily life in Malaysia.

Additionally, PayNet's real-time retail QR payments network, DuitNow, is interoperable with domestic schemes in Singapore, Thailand, Indonesia, and Cambodia, facilitating seamless cross-border transactions with these countries. PayNet is committed to promoting a secure, efficient, and innovative payments ecosystem in Malaysia and works closely with its stakeholders to develop new products and services that meet the evolving needs of consumers and businesses.

For further details, please visit our website: www.paynet.my

About NETS Group

The NETS Group is a leading payments services group, enabling digital payments for merchants, consumers, and banks across the entire payments value chain. Guided by our purpose statement "Connecting Communities, Empowering Lives" we aim to make an impact to the communities we serve.

The Group operates Singapore's national debit scheme enabling customers of DBS Bank/POSB, HSBC, Maybank, OCBC Bank, Standard Chartered Bank and UOB to make payments at more than 150,000 acceptance points in the country. The NETS network also accepts overseas wallets and foreign cards payments which include cards from RuPay and UnionPay and apps from Alipay+, UPI, participating Malaysian, and Thai banks, UnionPay and WeChat Pay. NETS is also the issuer of NETS FlashPay Card, NETS Motoring Card and NETS Prepaid Card.

The NETS Group manages and operates Singapore's clearing and payment infrastructure for core electronic transfer services FAST, Interbank GIRO, eGiro and PayNow. It is the market leader providing payment and clearing solutions (Real-Time Gross Settlement system and Cheque Truncation System) in the region. NETS is a member of the Asian Payment Network and a council member of UnionPay International. For more information on the NETS Group, please visit www.nets.com.sg

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