

Paysafe Uses Snowflake to Power Cloud-based Approach to Data and Analytics

Payments company leverages Snowflake's platform to develop new data science models for enhanced customer experiences

LONDON--(BUSINESS WIRE)-- Leading integrated payments platform, Paysafe, is leveraging technology from Snowflake, the Data Cloud company, to achieve meaningful data insights and deliver more informed and enhanced customer experiences by tapping into Artificial Intelligence (AI) and Machine Learning (ML) data models. The announcement supports Paysafe's transition to a fully cloud-based approach for its payment services including its Skrill and NETELLER digital wallets, its eCash solutions paysafecard and Paysafecash, and its payment processing solutions in North America and Europe.

This press release features multimedia. View the full release here:

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As well as supporting Paysafe's identification of consumer trends, the personalisation of its services, fraud prevention and Know Your Customer (KYC) initiatives, the data models powered by Snowflake's platform will also help to inform the company's new product developments. The complete managed service provided by Snowflake is doing this by enabling Paysafe to obtain a single customer view across its range of alternative payment methods.

Snowflake is helping data scientists at Paysafe access structured and semi structured data from one consolidated source, making it easy to find, consolidate, clean and use more of the company's data assets. Through Snowflake, Paysafe is able to tap into an almost infinite level of resources in the cloud which can be scaled to meet demand and gain access to Snowflake's growing network of data providers within its Data Cloud.

Roy Aston, Chief Information Officer at Paysafe, commented: "The palette of data which is available to us as a payments platform has grown increasingly rich. When managed correctly, this information can significantly enhance decision making processes. Our work with Snowflake plays a fundamental role in harnessing the benefits of this information to its full potential, giving us a strategic advantage in the process. We are truly excited by Snowflake's ability to innovate and scale and what we can achieve together."

Julien Alteirac, Regional Vice President of UK&I at Snowflake, added: "Paysafe is at a very exciting point in its journey and we are delighted to be supporting such a unique pioneer in the payments industry to deliver enhanced user experiences. Data security and regulations are paramount in fintech and payments, and Snowflake's Data Cloud provides a secure and reliable platform which can support Paysafe to innovate at scale."

About Paysafe

Paysafe Group (Paysafe) is a leading integrated payments platform. Its core purpose is to enable businesses and consumers to connect and transact seamlessly through industry-leading capabilities in payment processing, digital wallet, and online cash solutions. With over 20 years of online payment experience, an annualized transactional volume of over US \$98 billion in 2019, and approximately 3,000 employees located in 12+ global locations, Paysafe connects businesses and consumers across 70 payment types in over 40 currencies around the world. Delivered through an integrated platform, Paysafe solutions are geared toward mobile-initiated transactions, real-time analytics and the convergence between brick-and-mortar and online payments.

Further information is available at www.paysafe.com

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