



Worldpay from FIS Forges Next Frontier of Payment Processing in Africa

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Key facts

- New solution enables Worldpay merchants to process online payments in 26 markets across Africa.
- Solution leverages technology from Flutterwave as part of recently signed commercial agreement.
- Nigeria and South Africa primed for massive eCommerce growth over the next five years.
- Worldpay was acquired by FIS in July 2019.

JACKSONVILLE, Fla.--(BUSINESS WIRE)--Jan. 24, 2020-- [FIS](#)™ (NYSE: FIS), a global leader in financial services technology, today announced its entry into payment processing in Africa. Multi-national companies and merchants looking to provide eCommerce services to the world's second-largest population of Internet users¹ can now use Worldpay from FIS' global platform for highly-secure online payment processing.

With more than 400 million users online,² Africa represents the next frontier of eCommerce. The eCommerce market in Nigeria is expanding at a rate of 26 percent annually, according to Worldpay from FIS' upcoming 2020 Global Payments Report ³. Growth is also accelerating in South Africa where the eCommerce market is expected to double in size to be worth US\$7.1 billion by 2023.⁴

FIS will integrate technology from Flutterwave, a San Francisco-based payments technology company with operations in Africa, into its Worldpay payment processing platform for businesses and merchants looking to serve this growing market. The integration is part of a recently signed commercial agreement and investment made by the FIS Ventures arm in Flutterwave, a 2016 graduate of the FIS FinTech Accelerator program.

The solution will enable Worldpay's eCommerce merchant customers to use streamlined application programming interfaces to enter new African geographies quickly and easily. The solution will support a wide range of payment methods across Africa, including local VISA and Mastercard credit and debit card payments as well as popular alternative payment methods such as M-Pesa⁵, Verve, MTN Mobile Money, Airtel Mobile Money, and South Africa EFT payments.

Worldpay merchants will be able to process online payments in 26 markets across Africa, including Nigeria, South Africa, Egypt, Ghana, and Ethiopia. Companies will also have access to mobile money options, allowing African consumers to shop quickly and easily via their mobile device.

"All over the world, we're seeing how breaking down barriers to do business in emerging economies is driving sustainable growth in commerce," said Shane Happach, EVP, Head of Global eCommerce of Worldpay Merchant Solutions, FIS. "The opportunity Africa presents for multi-national companies is enormous, so it's incumbent on technology leaders like Worldpay to ensure our clients can do business in every corner of the globe. We are excited to help our customers meet that growing demand."

About FIS

FIS is a leading provider of technology solutions for merchants, banks and capital markets firms globally. Our 55,000 people are dedicated to advancing the way the world pays, banks and invests by applying our scale, deep expertise and data-driven insights. We help our clients use technology in innovative ways to solve business-critical challenges and deliver superior experiences for their customers. Headquartered in Jacksonville, Florida, FIS is a Fortune 500® company and is a member of Standard & Poor's 500® Index. To learn more, visit www.fisglobal.com. Follow FIS on [Facebook](#), [LinkedIn](#) and Twitter ([@FISGlobal](#)).

¹ <https://www.mckinsey.com/featured-insights/middle-east-and-africa/how-e-commerce-supports-african-business-growth>

² [ibid.](#)

³ Due to be released in February 2020.

⁴ FIS' 2020 Global Payments Report.

⁵ <https://www.bsg.ox.ac.uk/research/publications/m-pesa-success-story-digital-financial-inclusion>

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