

## Ingenico takes Russian eCommerce by storm reaching 1 billion USD in transactions in the first 18 months

Ingenico Group (Euronext: FR0000125346 - ING), the global leader in seamless payments, today reveals that within 18 months of going live, its [Russian Payments Solution](#) has outperformed all expectations with impressive payment volumes and customer adoption. It is now one of the fastest growing payments offerings from Ingenico ePayments, providing unique local acquiring and payment capabilities for international businesses selling online to Russian consumers in digital goods, retail, travel and more.

The success of the solution is credited to Ingenico's deep understanding of the Russian financial system and partnerships it has built within the Russian banking ecosystem. Through these partnerships Ingenico developed a unique solution with local access to the Russian financial system and payment landscape providing local acquiring, local payment methods and multi-currency processing capabilities.

Ingenico has rapidly grown its new solution – up to a billion in USD flow in its first 18 months - and is seeing impressively high payment approval rates. By working with leading acquiring banks such as Sberbank and Alfa Bank, Ingenico has seen impressive approval rate increases of up to 20% for customers. A high approval rate is crucial for online businesses as it leads to more online sales, lower shopping cart abandonment and returning customers.

The Russian Payments Solution offers Mir (Russia's domestic card scheme) and Russian e-wallets Qiwi and Yandex.Money. It supports domestic payments in multiple currencies in addition to the Rouble, including EUR and USD reducing the risk for Russian issuers. It is fully compliant with MirAccept, Russia's equivalent of the 3D Secure authentication mechanism. Ingenico is also regularly adding new capabilities including a BSP feature for airlines with local acquiring, single report and single remittance.

The solution's capabilities and outstanding performance have allowed Ingenico to successfully process 100 million payments from Russian consumers buying products overseas. Its success was further driven by an extraordinary performance during China's Singles Day 2019, reporting record breaking transaction volumes and payment authorization rates. Already, the company has onboarded 10% of its overall merchant customer base, helping companies like All Nippon Airways, SHEIN, inCruises, Air China and Joom accept payments from Russia with ease.

Ingenico launched the Russian solution in 2018 as part of a strategic approach to help businesses target high growth markets including Brazil, Russia, India and China. Apart from growing fast, these countries have significant barriers to entry. Their unique domestic ecommerce ecosystems demand specific solutions tailored to local preferences. Ingenico is delivering solutions for these markets expeditiously as it sees massive opportunity.

**Daria Nikolaeva, PR Manager for Europe at Joom, the fastest-growing shopping application in Europe, who were recently onboarded onto Ingenico's solution, said:** *“Russia has historically been a tough ecommerce market to crack. With Ingenico's unique and tailored solution we're operating in this fast-growing market **with ease.**”*

**Mike Goodenough, General Manager, EMEA at Ingenico ePayments, said:** *“The first 18 months have been exceptional for our Russian Payments Solution as it is unlike any other available on the market. It's*

*a remarkable example of how we connect sellers and buyers. While Russian ecommerce is rapidly growing, we can support you to grow and scale further.”*

To learn more about Ingenico's offer for Russia visit: <https://bit.ly/2TgKBgm>.

More insights on Russian ecommerce: [Cracking the Russian market](#)

## **About Ingenico Group**

Ingenico Group (Euronext: FR0000125346 – ING) is shaping the future of payments for sustainable and inclusive growth. As a global leader in seamless payments, we provide merchants with smart, trusted and secure solutions to empower commerce across all channels and enable simplification of payments and deliver customer promises. We are the trusted and proactive world-class partner for financial institutions and retailers, from small merchants to the world's best-known global brands. We have a global footprint with more than 8,000 employees, 90 nationalities and a commercial presence in 170 countries. Our international community of payment experts anticipates the evolutions of commerce and consumer lifestyles to provide our clients with leading-edge complete solutions wherever they are needed.

[www.ingenico.com](http://www.ingenico.com)

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