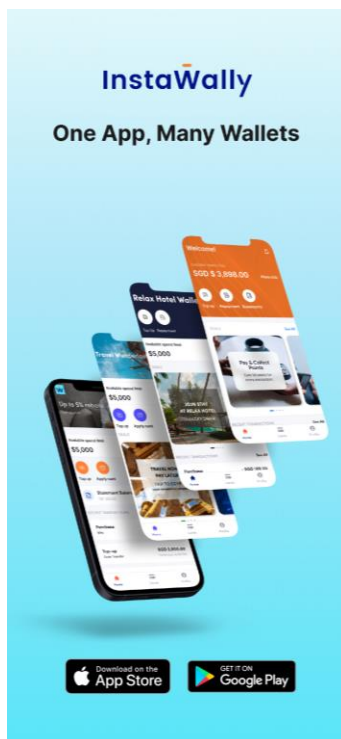


DCS Innov Acquires Wallet-as-a-Service Platform HolyWally, Expands Global Footprint in Embedded Payment Solutions

Singapore, Thursday, 15 August 2024 – DCS Innov, a subsidiary of DCS Fintech Holdings, today announced the acquisition of HolyWally, one of the world’s first Wallet-as-a-Service (WaaS) platform providers. This strategic move marks a significant milestone in DCS Innov’s global expansion plans, particularly into the US and European markets.

Prior to the acquisition, DCS Innov appointed HolyWally to deliver a WaaS solution which embeds core payment services offered by DCS Card Centre (DCSCC) including cards, virtual bank accounts and Web3 payments via DCS Tokens, all within a white-label mobile app that is available on both iOS and Android platforms. This solution enables fintechs and any non-finance related company to launch a mobile app with payment and loyalty capabilities in just a matter of weeks, without the need to build any infrastructure or payment capabilities from scratch. On top of the basic payment services, the wallet solution also embeds access to other add-on services that are integrated with strategic partners including remittance, in-app QR payments, live chat and more, that are continually enhanced to improve the overall user experience of the wallet app. This wallet app solution by DCS Innov, aptly named “*InstaWally*”, is currently sales-ready and set to onboard its first client in the third quarter of 2024.



With the acquisition, DCS Innov will be able to bring *InstaWally* global and provide a revolutionary WaaS solution that allows companies to offer the same payment experience to their end users worldwide, all within a single app. DCS Innov will harness HolyWally's existing global clientele to forge affiliate arrangements that support the basic payment services offered within *InstaWally* across multiple geographies. This creates a simple and very valuable "Lift-&-Shift" model where clients will be able to just integrate once to *InstaWally*, and then avail the same app to their customers across the different geographies without additional integration efforts.

Within the year, *InstaWally* is expected to be sales-ready in the US, UK, Europe and Japan where HolyWally has established partnerships with the likes of Zenus Bank, Monavate and FinMirai respectively. The ongoing strategic partnerships that DCS Innov has forged with EpisodeSix, a global cards processor, as well as Visa and Mastercard further strengthens the feasibility of this global proposition.



Ceridwen Choo, CEO of DCS Innov, said, “The acquisition of HolyWally marks a significant leap forward for DCS Innov’s ambition to support fintech enablement globally. Payments connect businesses and consumers across the world. With global travel and portability being increasingly ubiquitous for both work and leisure, we have a social responsibility to make payments seamless, secure and swift, and provide a user experience that is easy to navigate and consistent to use, regardless of where a business or individual is located. It is doubtless to expect payment services to be increasingly available and consumed within mobile apps; I am therefore very confident that the combined expertise and assets of both entities will spur immediate growth and drive efficiencies in delivering payment solutions that are relevant, and quick to launch and scale for our clients. The acquisition is also just in time for us to incorporate a flavour of HolyWally into the launch of our WaaS solution, *InstaWally*.”

Veljko Vasic, Co-Founder and CEO of HolyWally, will join DCS Innov as Chief Commercial Officer, and HolyWally's core team of developers will become an integral part of the DCS Innov team.

“For the past three years, HolyWally has established its presence as a revolutionary e-wallet provider for clients across the US, Europe, and Singapore. We share DCS Innov’s vision of providing fintechs, brands and retailers with a comprehensive and adaptable platform that avails payment services to their end users. By bringing the strengths of both teams under a single entity, we will be able to scale resources effectively to take our solution into global markets at speed,” added **Veljko Vasic, Co-Founder and CEO of HolyWally**.

Going forward, DCS Innov will leverage the acquisition of HolyWally to establish itself as a global provider of wallet-as-a-service and cards-as-a-service for fintechs and any non-finance related companies to access payment services. DCS Innov was set up in February 2024 as a subsidiary of DCS Fintech Holdings to focus on commercialising the industry advantages owned by DCS Card Centre (DCSCC), such as its regulatory licences which includes the issuance of credit and charge cards and merchant acquiring services, and payment operations. This set-up allows DCS Innov to operate as an independent service provider that aggregates regulatory permissions, operations resources and technology platform, for swift and seamless access to payment services. By forging more strategic alliances that strengthen its fintech enablement capabilities globally, it will expand and accelerate growth opportunities via an “as-a-service” operating model that extends beyond Singapore.

Visit <https://dcsinnov.com/> for more information.

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For media enquiries, please contact:

SPRG

Pooja Shah

Email: pooja.shah@sprg.com.sg

Sanjana Sumanth

Email: sanjana.sumanth@sprg.com.sg



Mobile: +65 8889 1321

Mobile: +65 8881 4726

About DCS Innov

DCS Innov is an independent enterprise owned by DCS Fintech Holdings, to revolutionise the payments landscape by fostering innovation in the sector. It aims to be a leader and enabler of next-gen payments through the co-creation and incubation of forward-thinking solutions through partnerships. At DCS Innov, we are committed to pushing boundaries, cultivating an environment of collaboration and synergy for innovation, and leading meaningful change by pioneering cutting-edge solutions that seamlessly integrate across diverse facets of the payments ecosystem.

For more information, visit <https://dcsinnov.com/>

About HolyWally

HolyWally is a company that focuses on providing a white-label digital wallet platform in the fintech industry. The company's main service is to offer a platform that allows organisations to build and manage their own digital wallets, using a library of reusable mobile components for a customizable and user-friendly experience. HolyWally primarily sells to the B2B2C sector, catering to businesses that want to offer digital wallet services to their customers. In summary, HolyWally is revolutionising the digital wallet space by offering a scalable, adaptable, and user-centric platform that simplifies the creation and deployment of digital wallets for financial institutions.

For more information, visit <http://www.instawally.com/>