

Press release

Budapest, 12 October 2018

UniCredit Bank first bank in Hungary to sign an agreement with Alipay

UniCredit Bank Hungary and Alipay have signed an agreement, the first in the country, making China's most widespread mobile payment method available to Chinese visitors coming to Hungary from 2019.

The agreement signed by UniCredit Bank Hungary and Alipay Europe makes the start of a partnership that will allow the increasing number of Chinese visitors abroad to purchase goods and services in Hungary simply using the app they are accustomed to in their homeland.

Thanks to this agreement, UniCredit's merchant clients will have the possibility to provide Alipay payment service to their Chinese customers.

The introduction of Alipay services in Hungary represents an opportunity to capitalise on the rapidly growing number of Chinese tourists in the country. According to the Hungarian Tourism Agency, Budapest had 178,000 Chinese visitors in 2017, with China being among the top 10 countries from where tourists are arriving to the capital. Based on governmental statements, the number of Chinese tourists visiting Hungary grew by over 34 per cent last year to 227,000 in 2017, while 140,000 Chinese tourists came here in the first 6 months of 2018, corresponding to a further 11 per cent increase.

Chinese tourists visiting Hungary spend on average 1,400 dollars (390,000 forints), which is 50 per cent higher than the average foreign spending by Chinese tourists elsewhere – as confirmed by Ctrip, China's biggest online travel agency.

Hungary has another unique feature and connection to the Chinese population: it hosts the largest Chinese population in the Central-European region with approximately 20.000 Chinese citizens living in the country.

“We are pleased that Alipay decided to launch its payment and lifestyle services in Hungary in partnership with UniCredit Bank. We are delighted to provide the financial infrastructure for Alipay services to offer cashless, future-proof payment solutions and special offers services for the Alipay customers and UniCredit merchants using the service. As Hungary is attracting so many Chinese tourists in the CEE, we are convinced that this partnership will benefit both Chinese visitors and Hungarian merchants equally”, said **Marco Iannaccone, Deputy CEO of UniCredit Bank Hungary.**

“Our successful partnership with Unicredit started two years ago and the opening of the Hungarian market is a key milestone for Alipay in Europe. Europe is the second preferred destination after Asia and Hungary is among the fastest growing countries in terms of arrivals, thanks to the history and beauty of the country. Our aim is to enhance the outbound travel experience of Chinese travellers, providing competitive currency exchange rates, innovative services as well as many customer engagement tools for merchants” added **Roland Palmer, General Manager of Alipay in the EMEA countries.**

Hungary is not the first country where UniCredit has launched the platform: Italy successfully introduced Alipay last year making the service available to UniCredit's merchant customers across the country.

“This is the first step as we plan to extend this service to other UniCredit countries in CEE – **Carlo Vivaldi, Head of UniCredit CEE Division said** – It enables merchants to accept payments from Chinese visitors via the Alipay app, enlarging their business potential. Our strategy is to integrate main

technological innovations and digital payment systems into services and solutions we offer customers, in order to maximize commercial performances and create value for UniCredit customers."

With more than 700 million active users, Alipay is one of the most widespread and used mobile payment method in China. Alipay also enables in-store payments in many markets popular with Chinese tourists around the world. It is accepted in more than 40 countries and regions.

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About UniCredit

UniCredit is a simple successful pan-European Commercial Bank, with a fully plugged in CIB, delivering a unique Western, Central and Eastern European network to its extensive client franchise: 26 million clients.

UniCredit offers both local and international expertise to its clients, providing them with unparalleled access to leading banks in its 14 core markets through its European banking network: Italy, Germany, Austria, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Hungary, Romania, Russia, Serbia, Slovakia, Slovenia and Turkey. Leveraging on an international network of representative offices and branches, UniCredit serves clients in another 18 countries worldwide.

About Alipay

Operated by Ant Financial Services Group, Alipay is the world's largest mobile and online payment platform. Launched in 2004, Alipay currently works with over 200 domestic financial institution partners. Over the years, Alipay has evolved from a digital wallet to a lifestyle enabler. Users can hail a taxi, book a hotel, buy movie tickets, pay utility bills, make appointments with doctors, or purchase wealth management products directly from within the app. In addition to online payments, Alipay is expanding to in-store offline payments both inside and outside of China. Alipay's in-store payment service covers over 40 countries and regions across the world, and tax reimbursement via Alipay is supported in 29 countries and regions. Alipay works with over 250 overseas financial institutions and payment solution providers to enable cross-border payments for Chinese travelling overseas and overseas customers who purchase products from Chinese e-commerce sites. Alipay currently supports 27 currencies.