

PAYMENTS CANADA SELECTS NEXI TO ENHANCE CRITICAL RESILIENCE OF RTGS

Nexi's RTGS Extreme Contingency Solution, RECS, provides further protection in the event of unexpected, extreme events

November 2, 2023 – Payments Canada, the organization responsible for Canada's payment clearing and settlement infrastructure, has selected Nexi to further enhance the resilience of Lynx, Canada's high-value payment system. Based on the real-time gross settlement (RTGS) model, wire payments cleared and settled using Lynx are fast, irrevocable, and made with real-time settlement finality.

Payments Canada is now using Nexi's RTGS Extreme Contingency Solution (RECS), specifically designed to ensure the reliability and resilience of the Lynx system. The technology will help the organization continue to operate in the event of a disruption or sudden disaster.

The Nexi RECS technology provides the organization with an additional site that can be activated in the event of an emergency, such as malicious attack, network failure, natural or accidental disaster. If such an event were to occur, the technology would allow the organization to continue to provide a core service that underpins the Canadian economy until normal business is restored.

"The safety and soundness of Canada's payment systems is Payments Canada's top priority," said **Shawn Van Raay, Chief Information Officer at Payments Canada**. "This work, completed in partnership with our Lynx participants, the Bank of Canada and our technology partners IBM and Nexi, provides a supplementary layer of resilience to support the continuity of our operations in a safe and secure manner."

Renato Martini, Digital Banking Solutions Director at Nexi added: "This deployment in North America provides critical resilience to the national payment infrastructure of one of the world's largest economies. Nexi RECS delivers a highly-efficient service that plays an incredibly important role in protecting and securing RTGS for central banks and payment system operators. At a time of global turmoil, we're proud to have delivered another major deployment that will keep payments moving, no matter what".

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Nexi

Nexi is the European PayTech company operating in high-growth, attractive European markets and technologically advanced countries. Listed on Borsa Italiana's MTA, Nexi has the scale, geographic reach and abilities to drive the transition to a cashless Europe. With its portfolio of innovative products, e-commerce expertise and industry-specific solutions, Nexi provides flexible support for the digital economy and the entire payment ecosystem globally across a broad range of different payment channels and methods. Nexi's technological platform and the best-in-class professional skills in the sector enable the company to operate at its best in three market segments: Merchant Solutions, Issuing Solutions and Digital Banking Solutions. Nexi constantly invests in technology and innovation, focusing on two fundamental principles: meeting, together with its partner banks, customer needs and creating new business opportunities for them. Nexi is committed to supporting people and businesses of all sizes, transforming the way people pay and businesses accept payments. It offers companies the most innovative and reliable solutions to better serve their customers and expand. By simplifying payments and enabling people and businesses to build closer relationships and grow together, Nexi promotes progress to benefit everyone. www.nexi.it
www.nexigroup.com

Nexi - External Communication & Media Relations

Daniele de Sanctis

daniele.desanctis@nexigroup.com

Mobile: +39 346/015.1000

Matteo Abbondanza

matteo.abbondanza@nexigroup.com

Mobile: +39.348/406.8858

Danja Giacomini

danja.giacomini@nexigroup.com

Mobile: +39.334/2256777

Søren Winge

soeren.winge@nexigroup.com

Mobile: +45 29 48 26 35