



January 12, 2017

QIWI Group Joins "Fintech" Association

NICOSIA, Cyprus, Jan. 12, 2017 (GLOBE NEWSWIRE) -- QIWI plc, (NASDAQ:QIWI) (MOEX:QIWI) ("QIWI" or the "Company") announced today its participation in the "Fintech" Association founded by the Central Bank of the Russian Federation together with the largest Russian financial market participants including Sberbank, VTB, Alfa Bank, Gazprombank, Otkritie FC and the National System of Payment Cards (NSPK).

QIWI's CEO Sergey Solonin was appointed the CEO of the Association during the meeting held by the Bank of Russia representatives and the founders of "Fintech" Association on December 28, 2016. Sergey Solonin commented: "We understand that the future development of the Russian financial market requires new approaches. A new technological environment is needed to create the growth potential. Therefore, we consider the technological development of the financial and adjacent markets as one of our key priorities."

Research and implementation of promising forward-looking technologies including in the fields of distributed ledgers, open interfaces (open API), remote identification, and creation of the integrated payment space for physical and legal persons are also among core focus areas of the Association.

In addition to the appointment of the CEO, the charter of the Association, the composition of its founders and the Supervisory Board were approved at the meeting. The documents will be sent to State licensing authority approval shortly. The Association will start working in January 2017.

About QIWI

QIWI is a leading provider of next generation payment services in Russia and the CIS. It has an integrated proprietary network that enables payment services across physical, online and mobile channels. It has deployed over 16.5 million virtual wallets, over 163,000 kiosks and terminals, and enabled merchants to accept over RUB 71 billion cash and electronic payments monthly from over 58 million consumers using its network at least once a month. QIWI's consumers can use cash, stored value and other electronic payment methods to order and pay for goods and services across physical or online environments interchangeably.

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Source: QIWI plc

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