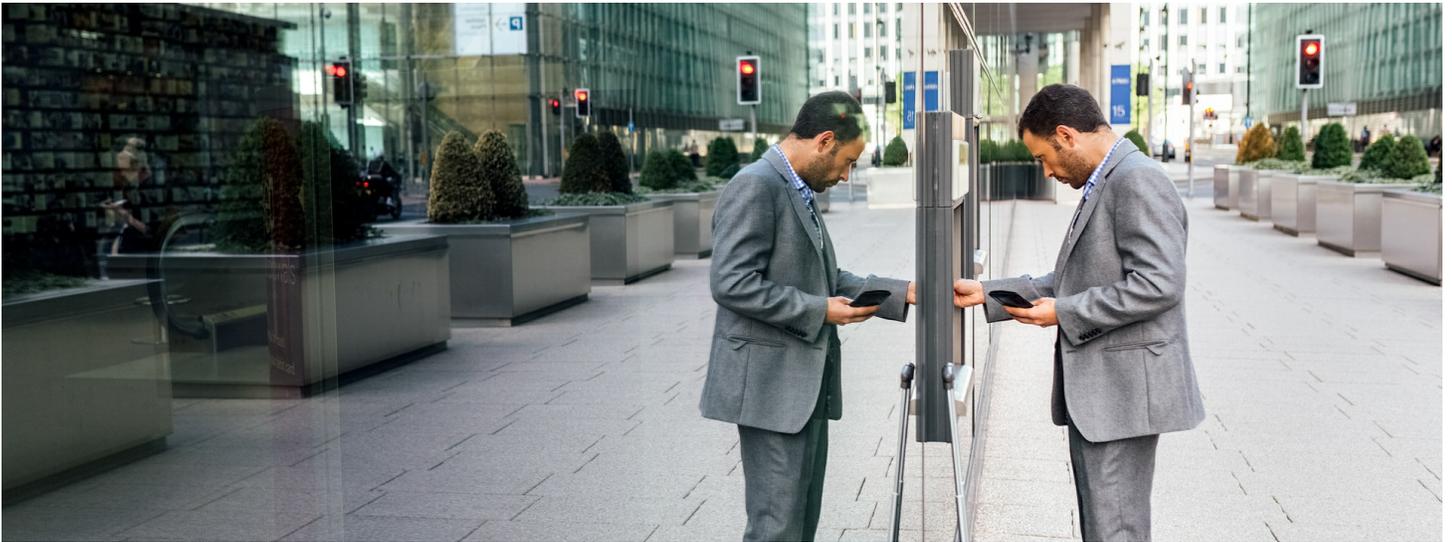## IBM and Tietoevry Form a Global Collaboration Taking a New Step Forward in the Development of Financial Services Technology

- Tietoevry Banking will onboard their Payments product portfolio, including Card Suite, Payment Hub, Virtual Account Management, and Instant Payments Solutions to the IBM Cloud for Financial Services.

- IBM Consulting enters into a global business transformation and system integration initiative with Tietoevry Banking supporting the digitization of new and existing banking clients with focus on payments, card issuing and merchant acquiring.

Amsterdam, October 10, 2022. Today at Sibos 2022, IBM (NYSE: IBM) and Tietoevry, an IT software and services company headquartered in Finland announced a global technology and consulting collaboration for its financial technology software unit Tietoevry Banking to help deliver secured and innovative solutions for payment and transaction technology to banks globally.

Payment transactions, card payments and instant payments are a rapidly changing and growing industry that affects millions of households globally. As payment transactions continue to grow, cybercrime and data breaches are also on the rise. It has been estimated that financial services may suffer billions of dollars in losses due to cybercrime.[1] Tietoevry Banking chose to collaborate with IBM to leverage IBM Cloud for Financial Services and IBM Consulting to help accelerate clients' hybrid cloud adoption while balancing the need to address security and compliance requirements with driving innovation.

Ilkka Korkiakoski, Head of Tietoevry Banking, Payments: "For Tietoevry Banking, the collaboration signifies a leap into a financial market sector that is on another scale. Together with IBM we can offer significant added value to the financial sector: scalable consultancy practice for system integration and volume transition to cloud designed to support regulatory compliance, best practices from the SaaS and SLA industries, automation and flexibility in performance and volumes processing. Combining IBM's state of the art with our deep knowledge in payments and cards is a perfect match to drive the payments industry to the next level. It will open new doors and can extend our footprint and delivery capability outside the Northern Europe", Ilkka Korkiakoski says.

Tietoevry Banking provides scalable and modular Banking as a Service and software built by extensive industry expertise, accelerating the digital transformation of financial institutions focused on clients across the Nordics and globally. In the

synergetic collaboration, Tietoevry Banking will onboard its Payments software portfolio, such as Card Suite, Payment Hub, Virtual Account Management, Instant Payments Solutions, to IBM Cloud for Financial Services and provide its managed services and SaaS capabilities to help global banks facilitate card management and payments on an industry cloud with built in security and compliance controls. The collaboration aims to help banks address the industry's stringent compliance, security, and resiliency requirements – while supporting business transformation, volume migration to new platforms and innovation. In addition, IBM Consulting and Tietoevry Banking will work together to help joint clients transform and modernize at scale and support them in their journey to a hybrid cloud.

Paul Krogdahl, CTO, Global Core Banking & Payments ISV Practice at IBM said: "IBM has a long history working with clients in highly regulated industries and IBM Cloud for Financial Services was designed to help banks drive innovation and to support security and compliance needs. This initiative with Tietoevry Banking further expands our technology portfolio of financial services ecosystem partners with additional capabilities. We expect to see robust growth in the payments, cards and banking services as a platform space as an increasing number of banks globally choose to consume services as part their business strategy rather than buying or building software on their own."

As part of this work, IBM Consulting will be a global system integrator, implementation partner and managed operations partner for Tietoevry Banking's payment software portfolio. IBM Consulting will provide the deep financial services expertise needed to bring long-term value to both existing and future clients and help guide their transformation. This collaboration will also help Tietoevry Banking advance its digitization strategy and enhance its payments solution with increased security and scalability.

To learn more about IBM's insights and solutions for the financial services industry, please visithttps://www.ibm.com/banking

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About Tietoevry

Tietoevry creates purposeful technology that reinvents the world for good. We are a leading technology company with a strong Nordic heritage and global capabilities. Based on our core values of openness, trust, and diversity, we work with our customers to develop digital futures where businesses, societies, and humanity thrive.

Our 24,000 experts globally specialize in cloud, data, and software, serving thousands of enterprise and public sector customers in more than 90 countries. Tietoevry's annual turnover is approximately EUR 3 billion and the company's shares are listed on the NASDAQ exchange in Helsinki and Stockholm, as well as on Oslo Børs. www.tietoevry.com

About IBM

IBM is a leading global hybrid cloud and AI, and consulting services provider, helping clients in more than 175 countries capitalize on insights from their data, streamline business processes, reduce costs and gain the competitive edge in their industries. Nearly 3,800 government and corporate entities in critical infrastructure areas such as financial services, telecommunications and healthcare rely on IBM's hybrid cloud platform and Red Hat OpenShift to affect their digital transformations quickly, efficiently, and securely. IBM's breakthrough innovations in AI, quantum computing, industry-specific cloud solutions and business services deliver open and flexible options to our clients. All of this is backed by IBM's legendary commitment to trust, transparency, responsibility, inclusivity, and service. For more information, visit www.ibm.com.

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[1]IBM 2022 Cost of a Data Breach Report

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https://stage.mediaroom.com/ibmnewsroom/2022-10-10-IBM-and-Tietoevry-form-a-global-collaboration-taking-a-new-step-forward-in-the-development-of-financial-services-technology