

Nexi and Bain: a strategic partnership for open banking

Nexi Open, Nexi's open ecosystem for open banking, is to be enriched by the inclusion of Bain & Company's consulting services

Milan, 9 June 2020 - **Nexi** and **Bain & Company** are striking a strategic partnership that will enable banks that choose Nexi Open to benefit from Bain's consulting services to develop strategies to seize the business opportunities offered by open banking.

Bain is becoming a part of the open banking ecosystem launched by **Nexi** and will bring its vision, including in the context of dedicated conferences, of open finance trends in the European banking scene, how the model of collaboration between banks and fintech is evolving and the new business models enabled or accelerated by open banking, thus providing its support in identifying strategies aimed at making open banking a business opportunity for banks in Italy.

In this regard, the distinctive, key elements offered by Bain will be fundamental, such as its deep knowledge of the Italian banking industry gained through direct collaboration with all major banks in the country and a European and international network of over 5,700 experts on corporate strategy, digital transformation and technological innovation issues.

Bain's inclusion in Nexi Open will enable Nexi's partner banks to further accelerate their digital transformations, to make the most of open banking to launch new products and services or to improve existing ones, in keeping with their individual strategies.

*"Bain's inclusion in Nexi Open allows us to benefit from the strategic guidance of one of the world's foremost consulting firms," commented **Roberto Catanzaro, Business Development Director at Nexi**. "This agreement significantly enriches the ecosystem of partnerships that we make available to banks and confirms the international perspective that we have chosen to give to our initiative."*

*"We are pleased to be part of the Nexi Open ecosystem," commented **Vincenzo Gringoli, partner in Bain & Company**. "Through our expertise in strategy and innovation, we will contribute to the definition and implementation of concrete open banking initiatives in the Italian and international financial system."*

Nexi is a PayTech firm serving banks listed on Borsa Italiana's MTA market and a digital payments leader in Italy with consolidated partnerships with about 150 banking institutions. Through its technology it connects banks, merchants and citizens, enabling digital payments. Nexi's mission is to make every payment digital and facilitate the development of the digitalisation of Italy. Nexi operates in three market segments: Merchant Services & Solutions, Cards & Digital Payments and Digital Banking Services.

Bain & Company is a global consulting firm that helps ambitious change-makers define their future. With 58 offices in 37 countries, we work together with our clients as a team with a common goal: to achieve extraordinary results that outperform our competitors and redefine industry standards. Bain's consulting approach is highly personalised and integrated, and by creating an ecosystem of digital innovators, it ensures better, faster and longer-lasting results for its clients.

Founded in Boston in 1973, it celebrated its 30th anniversary in Italy in 2019: its in-depth expertise and client portfolio extend to all sectors of industry and the economy and make it the market leader in Italy. For information: www.bain.it. Follow us on Twitter @Bain_Italia @BainAlerts.

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