

# DG Financial Technology, Japan acquires majority stake in Pune-based Vizitech Solutions

DG Financial Technology Inc. (HQ: Tokyo, DGFT), a leading Japanese payment service provider, has acquired a majority stake (60% outstanding shares) in Pune-based Vizitech solutions. The transaction was led by DGFT's Representative Director, President and Co-COO: Hiroshi Shino. The deal announced (Thursday, September 16) is another addition to the growing activity in the cross-border mergers and acquisition market. There has been an increase in demand to acquire well run companies that have successfully navigated pandemic induced challenges.

Tokyo based DGFT offers comprehensive payment services to online businesses like eCommerce platforms, stores and other face-to-face business operators. DGFT and Vizitech have been working closely since 2016 to develop 24/7/365 monitoring solutions. Despite global lockdowns, Vizitech successfully continued operations and supported DGFT's increasing online transaction volumes. This acquisition fits into DGFT's strategy of investing in its high-quality infrastructure partners.

Anand Shiralkar (Founder and CEO, Vizitech) states: "We have built a diverse and versatile Managed Services platform that has continued to delight its customers for the past nine years. Through this acquisition, we look forward to creating ripples in the Fintech space in Japan and India and expanding across other continents". Gautam Kulkarni (Co-founder and COO) adds: "This acquisition allows us to leverage the expertise and breadth of DGFT and lend our unique strength to impact the world of Fintech to create a win-win position for the fintech ecosystem. It's an opportune time given the increase in online cashless transactions".

Vizitech also supports system operations of Kipp Financial Technologies Inc., a DGFT investee, which develops Embedded Finance business. The Japanese Fintech Market is expected to grow at approximately 1.2 trillion yen in 2022. Taking advantage of Vizitech's technical capabilities in the financial IT field and ability to provide 24/7/365 operation and monitoring systems in Japanese, Vizitech will promote the provision of managed services to FinTech companies and other businesses, and aim to expand business in India, a growing leader in the global IT market.

About Vizitech: Vizitech is a Managed Services Provider skilled at localized system development and management for finance and payment industries. The leadership team has a deep-rooted understanding of the Fintech industry and employs top talent in the financial system development industry. It was founded by Anand Shiralkar and Gautam Kulkarni in 2012, headquartered in Pune (India) and caters to services in multiple languages, with environments and structures that comply with International Payment Card Security Standard (PCI DSS).

About DGFT: DGFT provides payment-related services such as online payment services to businesses in a wide range of industries. DGFT contributes to the realization of a safe, secure and convenient cashless society by providing optimal services for businesses not only in e-commerce but also in the expanding face-to-face (real store) electronic payment area.

Relevant contacts:

Vizitech Solutions:

Company name: Vizitech Solutions Private Limited

Established: October 19, 2012

Representative: CEO & Founder Anand Shiralkar

Address: Office No. 05, S.NO. 846, Near Marathawada College, Shivajinagar, Pune – 411004, Maharashtra, India.

Contact Email: [info@VizitechSolutions.com](mailto:info@VizitechSolutions.com)

URL: <https://www.vizitechsolutions.com/>

DG Financial Technology, Inc.:

Parent Company name: Digital Garage, Inc. (<https://www.garage.co.jp/en/>)

Established: April 24, 1997

Representative: Representative Director, Chairman and CEO Kaoru Hayashi, Representative Director, President and Co-COO Keizo Odori, Representative Director, President and Co-COO Hiroshi Shino

Address: Digital Gate Building 10F, 3-5-7 Ebisu Minami, Shibuya-ku, Tokyo 150-0022.

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