

Coupage and Payoneer Partner to Empower Millions of Sellers to Tap into One of the World's Largest eCommerce Markets

South Korean consumers get an even more diverse range of products from trusted sellers around the world

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NEW YORK--([BUSINESS WIRE](#))--Payoneer (NASDAQ: PAYO), the commerce technology company powering payments and growth for the new global economy, and Coupang, one of the largest e-Commerce companies in Asia, today announced a new partnership that will provide hundreds of thousands of sellers from across the globe with the opportunity to more easily expand and sell into South Korea. By leveraging Payoneer's technology and expertise to enhance Coupang's payments capabilities, sellers on Coupang can now enjoy more seamless payments for their cross-border businesses.

One of Asia's leading e-Commerce companies, Coupang has over 17 million active customers as of the second quarter of 2021 and generated \$15.6 billion in revenue over the last twelve months. South Korea, Coupang's primary market, is ranked as the fourth globally in e-Commerce sales and represents an exciting market opportunity for international sellers looking to reach South Korean consumers who demand a sophisticated, diverse, and global range of products.

Through this partnership, sellers in Payoneer's extensive ecosystem spanning countries including China, Germany, Japan, the UK and the US will benefit from faster access to funds and greater flexibility in managing multi-currency payments when selling on Coupang. These essential tools enable sellers to more easily expand into new markets both within and outside of the APAC region. Furthermore, sellers will gain access to streamlined onboarding onto Coupang through Payoneer's Green Channel program, which includes assistance from a specialised support team to tap new growth opportunities, leveraging Coupang's position as Korea's most popular online retail destination.

Nagesh Devata, VP for APAC, Payoneer, said: *"Payoneer continues to cement its position as a market leader and innovator for digital commerce and partnering with the world's fastest moving and growing companies is a key part of this. Coupang is at the forefront of the e-Commerce wave and has been able to capitalize on the new wealth of opportunities available to leading platforms. Payoneer's technology and Green Channel service will help to supercharge Coupang's global growth."*

Gerald Hoe, Head of Global Marketplace, Coupang, said: *"Our mission is to create a world in which customers ask, how did we ever live without Coupang? Delivering the best customer service is crucial to realizing this goal and our partnership with Payoneer reflects Coupang's commitment to wowing the customer. Growing our global seller community will enable us to further broaden our product selection for our Korean customers. In addition, providing our sellers with a streamlined payments experience and access to Payoneer's Green Channel program means we can onboard quality small businesses faster and enhance our growth in a safe way."*

About Coupang

Coupang is one of the largest e-Commerce companies in Asia, with a mission to revolutionize the everyday lives of its customers and create a world where people wonder, "How did we ever live without Coupang?" Coupang offers a variety of services, including same-day and next-morning delivery of groceries and general merchandise, delivery of prepared foods through Coupang Eats, and video streaming through Coupang Play.

Coupang has offices in Beijing, Los Angeles, Seattle, Seoul, Singapore, Shanghai, Silicon Valley, Taipei, and Tokyo.

About Payoneer

Payoneer (NASDAQ: PAYO) is the world's go-to partner for digital commerce, everywhere. From borderless payments to boundless growth, Payoneer promises any business, in any market, the technology, connections and confidence to participate and flourish in the new global economy.

Since 2005, Payoneer has been imagining and engineering a truly global ecosystem so the entire world can realize its potential. Powering growth for customers ranging from aspiring entrepreneurs in emerging markets to the world's leading digital brands like Airbnb, Amazon, Google, Upwork and Walmart, Payoneer offers a universe of opportunities, open to you.

www.payoneer.com

Forward-Looking Statements

This press release includes, and oral statements made from time to time by representatives of Payoneer, may be considered "forward-looking statements". Forward-looking statements generally relate to future events or Payoneer's future financial or operating performance. In some cases, you can identify forward-looking statements by terminology such as "may," "should," "expect," "intend," "will," "estimate," "anticipate," "believe," "predict," "potential" or "continue," or the negatives of these terms or variations of them or similar terminology. Such forward-looking statements are subject to risks, uncertainties, and other factors which could cause actual results to differ materially from those expressed or implied by such forward looking statements. These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by Payoneer and its management, as the case may be, are inherently uncertain. Factors that may cause actual results to differ materially from current expectations include, but are not limited to: (1) the occurrence of any event, change or other circumstances that could give rise to the termination of the relationship with Coupang; and (2) other risks and uncertainties set forth in the section entitled "Risk Factors" and "Cautionary Statement Regarding Forward-Looking Statements", as well as any further risks and uncertainties contained, in the prospectus filed by Payoneer on August 6, 2021. Nothing in this press release should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. Payoneer does not undertake any duty to update these forward-looking statements.

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