

# Visa to acquire UK based global transaction provider Earthport

**V**isa International Service Association, a unit of Visa Inc. known as Bidco, has agreed to pay 198 million pounds for Earthport Plc., a U.K. firm that provides international transactions for businesses and banks, according to a press release.

Bidco's offer of 30 pence per share is four times the stock's Monday closing price of 7.45 pence, according to Reuters. Earthport shares rose in early trading Thursday and matched the offer price.

The London-based firm called the Bidco proposal "fair and reasonable" and said it would recommend its shareholders accept the all-cash offer. The offer allows Earthport shareholders to crystallize in cash the value of their holdings at an implied multiple of 5.3 times Earthport's revenues for 2018, at a premium of 250 percent

to Earthport's 6-month volume weighted average share price to Dec. 24, 2018, according to the press release.

Through a single relationship with Earthport, clients can seamlessly manage payments to almost any bank account in the world, reducing costs and complexity to meet customers' expectations of price, speed and transparency, the press release stated. The company offers clients access to global payment capability in more than 200 countries and territories, with local automated clearing house options in 88 countries and an evolving suite of currencies and settlement options

Visa's mission is to connect the world through the most innovative, reliable and secure payment network, according to the press release. The company's global processing network, VisaNet, is capable of handling more than 65,000 transaction messages a second.

## bKash Payment now available for Pathao Services

**b**Kash Limited is facilitating customers of Pathao, one of the fastest growing app based on demand ride service platform with digital transactions through its apps. An agreement has been signed last month between the two operators in the capital city.

Mizanur Rashid, Chief Commercial Officer of bKash and Hussain M Elius Co-Founder and Chief Executive Officer (CEO) of Pathao signed the agreement on behalf of their respective organizations at the bKash head office in the city, says a press release.

Kamal Quadir, Chief Executive Officer, Moinuddin Mohammed Rahgir, Chief Financial Officer, Azmal Huda, Chief Technology Officer of bKash and Fahim Ahmed, Chief Finance Officer of Pathao were present during the signing ceremony.

To make the payment through bKash, Pathao customers have to select 'Digital Payment' and then 'bKash' from Pathao app after completion of rides. After clicking on "bKash" payment option, a secured bKash Payment Page will show up on Pathao App screen. Now, bKash payment can be completed in simple 3 step process by entering bKash account number, verification code and bKash PIN on the bKash Payment Page

This simple and hassle-free bKash payment process will make customers' lives comfortable as they will not have to solely depend on physical cash for making payment for Pathao rides. Pathao users will also get attractive offers in future on bKash payment for Pathao rides. bKash payment will also be available for Pathao food delivery and parcel services soon.

