



PRESS RELEASE

BKN301 BRINGS DIGITAL PAYMENTS ON TAXIS IN GEORGIA

An agreement has been signed between the fintech company and the municipality of Tbilisi: for the first time in Georgia it will be possible to pay for taxi fares directly from smartphones

Through 'Keepz', a solution developed for this project, citizens and tourists will be able to carry out transactions by simply scanning a QR Code

Tbilisi, May 15, 2023 – An agreement between BKN301, a Banking-as-a-Service fintech company with a focus on high-growth markets, and the municipality of Tbilisi enables, for the first time in the country, digital payments on taxis in the Georgian capital, on which until now it was only possible to pay in cash.

Through 'Keepz', citizens and tourists will be able to carry out transactions by simply scanning a QR code with their smartphone.

Every taxi driver in the city will be equipped with a QR code through which passengers will be able to pay for their ride, simply by scanning it with their smartphone and using Apple/Google Pay as a payment method, without the need to register with any platform. Payment is immediate and the taxi driver will receive the sum directly to their bank account.

With the evolution of technology, the increasing popularity of mobile devices and better internet connectivity, Georgia is experiencing significant growth in digital/card payments, which, from about total transaction number of 254 billion in 2018, surpassed 670 billion in 2022 averaging 28% CAGR in last 10 years (1). A growth that is also being contributed by the increase in the number of tourists, from around 6 million in 2015 to over 9 million in 2019 and an increase in the tourism revenues where 1Q23 level already surpassed pre-pandemic 2019 level by 37.5% (2), who are also looking for easy ways of payment in the Georgian capital that go beyond the traditional use of cash.

Kakha Kaladze, Mayor of Tbilisi, says "As of today, taxi fares can only be paid in cash, as drivers do not have the opportunity to purchase bank terminals. The company BKN301 offered us an interesting proposal. I think this is an innovative and fast method of receiving payments using QR code. QR codes will be placed on the backs of car seats or other places. The customer will scan the QR code with his mobile phone and easily pay the fare, and the taxi driver will instantly receive the money in his bank account".

Stiven Muccioli, CEO & Founder of BKN301, says: "The new solution developed for the municipality of Tbilisi demonstrates, once again, how a digital payment culture starts with projects that have a concrete impact on people's lives. Together with Mayor Kakha Kaladze, we have come up with a simple and user-friendly solution for both customers and taxi drivers that will help the City evolve starting from an extremely important sector such as mobility. The hope now is that, given the extreme usefulness of Keepz, the service will spread throughout all the cities of Georgia."



1) <https://nbg.gov.ge/en/statistics/statistics-data> - Payment systems and services – Transactions with Payments Cards

2) https://api.galtandtaggart.com/sites/default/files/2023-04/report/tourism-market-watch-1q23_0.pdf

BKN301 Group

BKN301, through a "Banking-as-a-Service" platform and digital e-money model, enables third parties to offer payment services and token issuance. The group aims to become the leading open-market and cross-border operator in the Open Banking sector, offering technology solutions and bringing its solutions to international markets with a strong focus on high-growth markets (Africa, Middle East and Eastern Europe). The services BKN301 offers are easily integrated and enable a wide range of industries such as financial institutions and fintech companies, corporate entities, telcos, utilities, retailers and web3, to offer value-added services to their customers. Founded by Stiven Muccioli, Federico Zambelli Hosmer and Luca Bertozzi, and operational since March 2021, BKN301 has raised a total of EUR 20 million.