



## **Diebold Nixdorf Strengthens Commitment To Myanmar By Establishing Direct Presence In The Country**

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YANGON, Myanmar – Diebold Nixdorf, a leading innovation partner for nearly all of the world's top 100 financial institutions and a majority of the top 25 global retailers, today announced the opening of an office in Yangon, Myanmar, creating a direct presence in the country for the newly combined company. Previously, Diebold Nixdorf had been operating in Myanmar through third-party business partners, supporting local banks with their self-service technology needs for many years.

Six months into the implementation of the new government's economic policy, digitization of the banking and financial system in Myanmar is making headways. Success stories of mobile money transfers and airtime top-ups suggest Myanmar banking and retail sectors are ready to migrate to digital channels. But as Myanmar treads the path between the physical and digital worlds, cash remains king as the main mode of payment, though in improved and more versatile ways.

As of 2015, the total number of automated teller machines (ATMs) in Myanmar is approximately 1,780. The figure of 21% is a CAGR for growth between end-2015 and end-2021, according to strategic research and consulting firm RBR<sup>1</sup>.

With a population of nearly 54 million people, Myanmar has huge growth potential in the banking sector as it expands its services outside of Yangon to more rural areas where it is estimated that more than 95 percent of the population is unbanked<sup>2</sup>. Diebold Nixdorf has worked with a number of banks in other countries across the Asia Pacific region to help them reduce the number of unbanked consumers and bring more customers on board. For example, in India the company has helped a number of local banks by providing low-energy ATMs which can work beyond the limited daily power and maintain them through its extensive services and logistics network. Diebold Nixdorf, which has already a team of 30 service staff in Myanmar, can help banks address these needs.

Now, by establishing an in-country presence the company can cater to the growing needs of Myanmar banks as they expand their products and services in and beyond the main cities. In addition, Diebold Nixdorf plans to help established or new retailers who wish to enter the Myanmar market with its automation, omni-channel and lifecycle management solutions.

Neil Emerson, Diebold Nixdorf senior vice president and managing director, Asia Pacific, said, "We're delighted to be expanding our operations in Myanmar. By establishing a local office in the country it will help us build a closer relationship with our customers and serve them better. We continue to drive innovation in both banking and retail technology and services to meet Myanmar's unique market requirements."

Piers Leach, country manager, Myanmar commented, "We have seen a significant growth in the banking industry in Myanmar over the last few years and we have already been a long and established partner for most of the country's leading commercial banks. We are excited to more effectively grow our partnership with clients with a new, direct presence in the country."

### **About Diebold Nixdorf**

Diebold Nixdorf is a world leader in enabling connected commerce for millions of consumers each day across the financial and retail industries. Its software-defined solutions bridge the physical and digital worlds of cash and consumer transactions conveniently, securely and efficiently. As an innovation partner for nearly all of the world's top 100 financial institutions and a majority of the top 25 global retailers, Diebold Nixdorf delivers unparalleled services and technology that are essential to evolve in an 'always on' and changing consumer landscape.

Diebold Nixdorf has a presence in more than 130 countries with approximately 25,000 employees worldwide. The organization maintains corporate offices in North Canton, Ohio, USA and Paderborn, Germany. Shares are traded on the New York and Frankfurt Stock Exchanges under the symbol 'DBD'. Visit [www.DieboldNixdorf.com](http://www.DieboldNixdorf.com) for more information.

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<sup>1</sup> RBR Report: Global ATM Market and Forecasts to 2021

<sup>2</sup> <http://www.mmtimes.com/index.php/business/10446-building-up-a-banked-people.html>