



## Diebold Nixdorf Software And Cash Recycling Technology Drive Efficiencies Across Payments Network For Turkey's VakifBank

November 21, 2017

ISTANBUL, Nov. 21, 2017 /PRNewswire/ -- VakifBank, a leading Turkish bank, is expanding the functionality of its self-service channel by introducing new software and cash recycling systems from Diebold Nixdorf (NYSE: DBD), a world leader in enabling connected commerce for millions of consumers each day across the financial and retail industries. The bank is upgrading 400 automated teller machines (ATMs) with multivendor software and cash recycling systems that improve cash processing efficiency while enabling the quick and easy introduction of new services. Additionally, Diebold Nixdorf will support the new systems through a maintenance services agreement to ensure the highest level of availability.



In the cash-heavy, highly competitive Turkish market, financial institutions that reduce their cash management costs are able to gain a competitive edge. According to Diebold Nixdorf, the rollout of cash recycling technology will drive down the total cost of ownership and reduce cash-in-transit visits significantly. Banks in Europe, in particular, have recognized the advantages of cash recycling and are continuing to invest in the technology. Analyses conducted by the British market research firm RBR show there were more than 122,000 automated deposit ATMs in Western Europe in 2016, up 6 percent from the previous year.<sup>1</sup>

"Our ATM network currently comprises around 4,000 ATMs and deposit terminals. We expect significant cash-handling savings through the gradual replacement of existing systems with cash recycling technology that has proven itself in extensive tests with regard to performance and availability," said İlker Yeşil, assistant general manager, payment systems and delivery channels at VakifBank.

"We draw on our software and cash management expertise to support banks with efficient, highly available self-service solutions that help create an ideal connected commerce experience," said [Christian Weisser](#), senior vice president and managing director, Europe, Middle East and Africa (EMEA), Diebold Nixdorf. "Our portfolio for the optimization of cash processes continually improves based on more than 20 years of experience with cash recycling technology. Today, our Cash Cycle Management Portfolio offers banks an end-to-end optimization of all branch cash processes through enhanced software and services that give our customers a 360-degree view of their complete cash cycles."

### About VakifBank

VakifBank was first established with an initial capital of 50 million TL on the 11th of January 1954 and later started operating on the 13th of April 1954, for the purpose of best utilizing the foundations' monies. Besides, VakifBank aims at contributing to the savings of the country with the modern banking practices and utilizing them according to the requirements of the economic development.

As of June 30, 2017, VakifBank is the seventh largest bank in Turkey in terms of asset size. Since its very first date of foundation, VakifBank continues its activities towards the growth and development of the country's economy, and the integration with the world economy pursuant to the provisions of its private law.

VakifBank has been reaching out its corporate and individual customers in a most efficient manner through its internet and telephone banking services. As of June 30, 2017, VakifBank undertakes a leading role in the financing of domestic and foreign trade through 927 branches, 4,045 ATMs and 215,550 units of POS that constitute its alternative distribution channels. VakifBank has three international branches located in New York, Bahrain and Arbil. In addition, VakifBank operates in Austria with a subsidiary, VakifBank International AG, which has branches in Vienna, Cologne and Frankfurt. Visit [www.vakifbank.com.tr](http://www.vakifbank.com.tr) for more information.

## About Diebold Nixdorf

Diebold Nixdorf, Incorporated (NYSE: DBD) 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 24,000 employees worldwide. The organization is headquartered 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.

<sup>1</sup> RBR 2017, Global ATM Market and Forecasts to 2022

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