

RedCloud partners with AWS to launch Cloud-based Digital Payments & Mobile Commerce Platform

Using AWS' global infrastructure, and breadth and depth of services, RedCloud's Cloudbased platform provides a scalable, capital efficient solution to digitise 500m offline retailers currently excluded from digital payments and online commerce



London, Mar 10, 2020 (<u>Issuewire.com</u>) - <u>RedCloud Technologies</u>, a global provider of digital commerce and mobile payments technology, digital data and payments services, has released its new generation cloud-based platform for retail digitization, built on <u>Amazon's AWS</u> cloud-infrastructure, and



utilizes the same core technology behind the highly successful Kenyan mobile payments platform, M-Pesa.

RedCloud plans to leverage AWS' unmatched portfolio of services, including machine learning, analytics, storage, security, and databases to continue the successful rollout of its cloud-based mobile commerce and digital payments platform that digitizes offline retailers allowing them to make fully digital, bankless and cardless digital B2B payments, and subsequently utilizes the network of retailers that RedCloud digitizes to provide physical Point-of-Sale for digital-only brands like Mobile Airtime, Digital Media/Streaming Video on Demand (SVOD) and eCommerce providers.

RedCloud's userbase already consists of retailers of leading FMCG brands, including Coca Cola, with RedCloud having successfully launched with Coca Cola's Nigerian Bottling Company (NBC) last month in a bid to digitize over 1m offline Coca Cola retailers across Nigeria who currently sell over \$5bn in Coca Cola, currently paid for in cash. In addition to its partnership with NBC, RedCloud's mobile commerce marketplace already hosts leading Telecom, Media, Transport and Utility companies, with the likes of Telefonica's Movistar telco network, Claro and AT&T's DirecTV media service all being hosted on RedCloud's cloud-based digital commerce platform, in addition to Argentina's national transportation smart card, Sube, and Argentina's largest electricity distributor, Edenor, also being hosted.

The AWS Partner Network (APN) is the global partner program for technology and consulting businesses that leverage Amazon Web Services to build solutions and services for customers. The APN helps companies build, market, and sell their AWS offerings by providing valuable business, technical, and marketing support.

Commenting on the partnership with AWS, RedCloud Chief Technology Officer, Paul Brandon, commented "RedCloud's mission is to connect millions of micro retailers to global and local brands, enabling offline consumers to enjoy the full online experience of choice, convenience and cost at their local store, and in doing so helping small businesses become part of the new commerce revolution. For long, Amazon and AWS have been supporters of small enterprises, particularly with AWS' provision of capital-efficient cloud-infrastructure, and we are excited to partner with AWS to help drive the digitization of SMEs around the world with our platform"

RedCloud joins an elite list of just tens of thousands of APN Partners across the globe, with over 90% of Fortune 100 companies and the majority of Fortune 500 companies utilizing APN Partner solutions and services.

About RedCloud

RedCloud is a UK based Financial Technology company with a mission to level the financial playing field for the underbanked. Through the RedCloud platform, unbanked and banked can access the world's first agent banking 'super-app', <u>Red101</u> - without the need for a bank account or credit/debit card.

Downloading the super app gives users entry to RedCloud's Unique Agency Network, which utilizes the expansive retail infrastructure that exists in markets to allow merchants to monetize spare capacity of their storefronts and provide financial services to the unbanked to make deposits, withdraw cash, transfer money, and make online and offline sales, thereby creating a *Financial Services Shared Economy* and the world's first direct cash-to-mobile payments solution.



With RedCloud, unbanked users can transact without needing a debit card, credit card, or a brick and mortar bank, and do not need to maintain a minimum bank account balance, nor do they have to pay the high fees charged by banks, ATMs and payments processors.



partner network

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