

Hamburg Commercial Bank Transfers its SEPA Processing to Broadridge's BPO Payments Service

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Average straight-through processing rate of 99.9%

NEW YORK, LONDON, FRANKFURT and HAMBURG, Germany, Sept. 21, 2022 /PRNewswire/ -- **Hamburg Commercial Bank** (HCOB) has successfully completed the transformation of its SEPA (Single Euro Payments Area) payments business to a cloud-based, next-generation platform run by leading global Fintech provider **Broadridge Financial Solutions, Inc.** (NYSE:BR). The transition was made to Broadridge's Payments as a Service and BPO operation that uses PPI AG's advanced payments technology. This latest move follows the earlier transition of HCOB's high-value TARGET and international SWIFT payments that migrated to the Broadridge service in July 2021.

"With the successful and timely completion of this second and final phase of our payments migration to Broadridge's SWIFT and SEPA platform, this important milestone of our transformation has now also been accomplished," said Stefan Ermisch, CEO of Hamburg Commercial Bank. "Our customers across the European region will benefit from HCOB's cloud-based, reliable technology and excellent service."

"I continue to be highly impressed by the professionalism and close collaboration between all teams – the bank, Broadridge and PPI – to deliver a seamless workflow across all of our payment processing channels, based on a scalable technology platform and outsourcing service," added Daniel Roth, Head of Strategy & Transformation at HCOB.

As a result of the implementation, which was completed in less than 12 months, HCOB's SEPA operation now benefits from a transformational level of operational efficiency and resilience, with an average straight-through processing rate of over 99.9% during the first two months of production. The bank is benefiting from this environment requiring very limited manual intervention and a fast-track, proactive response to resolving

exceptions. As part of implementing the new payments platforms, the bank also introduced new EBICS access capability and a new web-based electronic banking channel for all its commercial clients.

"Increasingly, banks are looking to mutualise their core payments operations and capitalise on the advances in modern technology to improve cost/income ratios, grow their customer base and avoid the pitfalls of legacy technology," said Samir Pandiri, President of Broadridge International. "Together with PPI, it is a privilege to support HCOB in realising its future state vision."

"Building on the success of our first phase which delivered the Hamburg Commercial Bank's global SWIFT payments platform, we are empowering the bank and its customers with a new, modern componentised solution that leverages the latest technologies," said Dr. Thorsten Völkel, CEO, PPI AG.

About Broadridge

Broadridge Financial Solutions (NYSE: BR), a global Fintech leader with \$5 billion in revenues, provides the critical infrastructure that powers investing, corporate governance, and communications to enable better financial lives. We deliver technology-driven solutions that drive business transformation for banks, broker-dealers, asset and wealth managers and public companies. Broadridge's infrastructure serves as a global communications hub enabling corporate governance by linking thousands of public companies and mutual funds to tens of millions of individual and institutional investors around the world. Our technology and operations platforms underpin the daily trading of more than U.S. \$9 trillion of equities, fixed income, and other securities globally. A certified Great Place to Work®, Broadridge is part of the S&P 500® Index, employing over 14,000 associates in 21 countries.

About Hamburg Commercial Bank

Hamburg Commercial Bank AG (HCOB) is a private commercial bank headquartered in Hamburg. HCOB offers its clients a high level of structuring expertise in real estate financing with a focus on Germany and has a strong market position in international shipping. The bank is one of the pioneers in the pan-European project financing of renewable energies and is also involved in the expansion of digital infrastructure. HCOB offers individual solutions for international corporate clients as well as a focused corporate business in Germany. Digital products for reliable and timely domestic and international payments as well as other trade finance solutions also support the need of the bank's customers. HCOB is aligning its activities with established ESG criteria and has anchored sustainability aspects in its business model.

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