

Hamburg Commercial Bank goes live with Broadridge's Payments as a Service

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Bank drives transformation and navigates dynamic change with advanced payments platform and BPO service to provide its clients best in class technology

NEW YORK, LONDON and FRANKFURT, Germany, Sept. 7, 2021 /PRNewswire/ -- **Broadridge Financial Solutions, Inc.** (NYSE:BR), a global Fintech leader, today announced that **Hamburg Commercial Bank** is now live using Broadridge's Payments as a Service – a cloud-based new-generation platform and BPO operation – to transform the bank's international payments (including TARGET2) processing for corporate clients based on PPI AG's market leading payments platform.

Broadridge's Payments as a Service will enable the bank to achieve significantly higher levels of operational efficiency through best-in-class straight-through processing and the dynamic resolution of processing exceptions. It will also provide the scalability to grow, capture new revenue streams and enhance the quality and range of client services without capacity or resource constraints. Hamburg Commercial Bank will also benefit from a more agile response to the ongoing challenges in payments driven by regulatory and dynamic market changes. The operating platform already includes necessary TARGET2 MX and SWIFT MX enhancements, while subsequent phases of the project will add a service for SEPA payments and SEPA instant payments.

"This payment service solution is another important contribution to our transformation, and it will make Hamburg Commercial Bank even more efficient. Our customers will benefit from this best-in-class technology platform, which our strong business operations team, together with Broadridge and PPI, will continue to build out over the coming months," said Stefan Ermisch, CEO of Hamburg Commercial Bank.

"We are very pleased with the initial production phase, which was completed in the time scheduled, and we are confident that the other production phases ahead will also be successfully implemented. We look forward to

continued good collaboration and a long-term partnership with Broadridge and PPI," added Daniel Roth, Head of Strategy & Transformation at Hamburg Commercial Bank.

Broadridge Payments as a Service is an advanced new service in partnership with PPI AG to drive transformational advantages for banks and financial organisations operating in the European payments industry, enabling them to overcome major processing challenges driven by recent and ongoing market changes, and deliver world class service standards. Uniquely designed for the future of the payments industry, it combines PPI's extendable, modern, core payments processing platform and Broadridge's best-in-class messaging and transformation service. The platform is hosted in Broadridge's European data centre and is available on a shared services basis, backed by advanced quality standards including SLAs, security/resilience, capacity and agility, together with deeply knowledgeable payments and technology specialists. Broadridge's experienced BPO team handles exceptions and customer enquiries, supported by purpose-built ticketing and customer service applications and meeting the highest service standards.

"To address client processing requirements and support the industry with the evolving regulatory and market infrastructure landscape, we have made a significant investment in building out our payments architecture and operating model," said Samir Pandiri, President, Broadridge International. "We believe there are several hundred banks in Europe that can take advantage of this unique, modern and differentiated service to increase automation, reduce cost and risk, and manage regulatory change."

"This is an incredibly well-executed programme delivered within a 12-month period," said Dr. Thorsten Völkel, CEO of PPI AG. "Through strong partnership across the three parties, we have delivered a significant phase that will bring tangible benefits through greater processing efficiency and risk mitigation, scalable client-centric services and support for a fast-track response to forthcoming change requirements."

About Broadridge

Broadridge Financial Solutions (NYSE: BR), a global Fintech leader with over \$4.5 billion in revenues, provides the critical infrastructure that powers investing, corporate governance and communications to enable better financial lives. We deliver technology-driven solutions to 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. In addition, Broadridge's technology and operations platforms underpin the daily trading of on average more than U.S. \$9 trillion of equities, fixed income and other securities globally. A certified Great Place to Work®, Broadridge is a part of the S&P 500® Index, employing over 13,000 associates in 21 countries. For more information about us and what we can do for you, please visit www.broadridge.com.

About Hamburg Commercial Bank (HCOB)

Hamburg Commercial Bank AG is a private commercial bank and specialist financier headquartered in Hamburg. HCOB offers its commercial 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 and specialty lending 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 needs of the bank's customers. HCOB is increasingly aligning its activities with established ESG criteria and has anchored sustainability aspects in its business model.

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