



Date: January 28, 2026

To,

BSE Limited,
20th Floor, P.J. Towers,
Dalal Street,
Mumbai - 400001.
BSE Scrip Code: **544606**

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051
NSE Scrip Symbol: **PINELABS**

Subject: Press Release - Pine Labs expands its footprint in Sri Lanka by deploying an API-first Card Issuing and Processing Platform for Pan Asia Bank

Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith press release in respect of Pine Labs expanding its footprint in Sri Lanka by deploying an API-first Card Issuing and Processing Platform for Pan Asia Bank.

The above information will also be available on the website of the Company at <https://www.pinelabs.com/investor-relations>.

You are requested to take the same on record.

Thank You.

For Pine Labs Limited

Neerav Mehta
Company Secretary and Compliance Officer
Membership Number: A20949

Encl: a/a

Pine Labs expands its footprint in Sri Lanka by deploying an API-first Card Issuing and Processing Platform for Pan Asia Bank

Colombo, Sri Lanka - January 28, 2026 – One of Sri Lanka's largest listed entities, the Pan Asia Banking Corporation (PABC) and global fintech platform Pine Labs have today announced a partnership that will see the fintech major implementing an end-to-end card management platform for the bank.

Under this partnership, Pine Labs will deploy a full-stack Credit Card Management System for Pan Asia Bank. This platform will support high transaction concurrency and uptime, giving the bank flexible and scalable product configurations. Pine Labs' Credit+ platform will be used for end-to-end issuance of credit cards for the bank, including card issuance, activation, billing, payment processing, reconciliation, and settlement.

Commenting on the partnership, **B Amrish Rau, CEO, Pine Labs**, said “Our engagement with Pan Asia Bank is around implementation of a modern credit card management platform using our cloud-native and API-first card management technology. Our platform will help the bank handle the entire card lifecycle giving them complete control over configurations, limits, and program logic as volumes scale.”

“This partnership with Pine Labs marks an important milestone in our digital transformation journey as it further strengthens our ability to deliver faster, smarter and more secure card services to our customers, while building the scalable infrastructure required to support our long-term growth and innovation agenda,” said **Naleen Edirisinghe, Director/Chief Executive Officer, Pan Asia Bank**.

Credit+ platform of Pine Labs will integrate seamlessly with the bank's core banking platform and payment networks. It will deliver rule-based controls and configurable limits via APIs. The customized architecture of the platform will help Pan Asia Bank introduce new card products, give real-time authorization, seamlessly modify controls, and swiftly respond to regulatory or market changes without making major changes to its core banking infrastructure.

This is the second major banking client for Pine Labs in Sri Lanka within a span of few months. As banks in the region continue to embrace agile alternatives to legacy card systems, Pine Labs is well positioned as a trusted technology partner to deliver innovative and future-ready card issuing and processing solutions.

About Pan Asia Bank

Pan Asia Bank, the Truly Sri Lankan Bank, is one of the leading financial institutions in Sri Lanka, known for delivering world-class products and services. As a pioneer in Sri Lanka's banking industry, Pan Asia Bank has many firsts, to its credit across technology platforms, unique products and superlative service. The Bank has developed a unique reputation and culture of being ambitious, results-oriented, respectful and caring, and supportive of traditional values - a true testament of the brand's positioning as a Truly Sri Lankan Bank. Pan Asia Banks' spirit of innovation and growth coupled with a prudent approach to growth and risk has served it well in the most challenging years in the banking industry.

Pan Asia Bank's prosperity is linked inextricably to the communities it serves, helping them to face challenges with confidence through financing sustainable projects and conducting meaningful Corporate Social Responsibility projects to uplift communities.



About Pine Labs Limited

Pine Labs Limited is a technology company digitising commerce, through digital payments and issuing solutions in India and across the globe. We have built an advanced technology infrastructure to help accelerate the digitisation journey of merchants, consumer brands, enterprises, and financial institutions. We operate in India and a growing number of international markets including Malaysia, Philippines, UAE, Singapore, Australia, USA, and Africa.

Our digital payments business represents a one-stop software solution across channels, including online payments designed to deliver secure and smooth online payment experiences to the end user, powered by a tech stack. We also provide integrated affordability solutions for merchants and consumer brands and enterprises, and Fintech infrastructure solutions for financial institutions.

Our issuing business offers a full-stack, end-to-end technology service solution in physical prepaid instruments, gift cards, and sales/ distribution space, with a presence in multiple countries and with brands and customers from the retail, hospitality and travel industries. We offer prepaid instruments primarily in India, Middle East, Southeast Asia, Australia and the United States and we presently offer Credit+ in India, Sri Lanka, Middle East, Africa, and Southeast Asia.

To know more, please visit www.pinelabs.com