

FOR RELEASE ON 3 AUGUST

## Coda Payments becomes the first payment gateway in Southeast Asia to allow merchants to accept Bitcoins

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**Singapore, 3 August 2015** – Coda Payments (Coda) today announced the addition of bitcoin as a payment option for merchants and customers, making it the first payment gateway in the region to allow merchants to accept the digital currency for online purchases. The option is already available to customers in Indonesia and Malaysia on Codashop, Coda's own online gift card and game voucher distribution platform.

The service is being offered in collaboration with BitX, a Singapore-based cryptocurrency company. In this partnership, BitX provides real-time price conversion from the user's local currency to bitcoin and collects bitcoin from users, while Coda is responsible for merchant acquisition, integration, and settlement.

Neil Davidson, CEO of Coda, believes the low transaction fees and universal accessibility of bitcoin will make it an attractive option for merchants. "Our mission at Coda is to support any payment channel that will help our merchants monetize better in Southeast Asia. Given the low penetration of debit and credit cards in the region, we think bitcoin holds great promise as a way for customers to transact online."

Marcus Swanepoel, CEO of BitX, agrees. "We're seeing tremendous growth in bitcoin activity in Southeast Asia and we believe that bitcoin will play a significant role in enabling fast, cheap and safe online transacting for large segments of the population that were previously excluded from this market. We are particularly pleased to partner with Coda given their deep local knowledge and presence across multiple markets."

Bitcoin joins four other categories of payment channels that Coda supports:

- **Direct Carrier Billing** – Offers unparalleled convenience for customers and tremendous reach for publishers through Coda's extensive mobile partner network.
- **Cash Payments at Retail Outlets** – With tens of thousands of locations, this is the most convenient channel for the unbanked.

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- **Bank Transfers** – A low-cost way to collect payments from customers with bank accounts that is especially popular in Indonesia and Thailand.
- **Voucher Redemption** – A popular payment channel for gamers.

**About Coda Payments (<https://www.codapayments.com>)**

Coda is a multichannel payment gateway in Southeast Asia. We enable merchants to accept payments in Indonesia, Malaysia, Philippines, Thailand, Vietnam and Singapore using payment channels that every consumer can use, even if they don't have a credit or debit card: direct carrier billing, bank transfers, cash payments at convenience stores, physical vouchers, and digital currency. By making a single technical connection and commercial agreement with Coda, our merchants significantly increase their revenues in the rapidly growing markets that we serve.

**Press kit:** <http://coda.totemapp.com/>

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**About BitX (<https://bitx.co>)**

BitX is a global cryptocurrency platform, providing highly secure mobile wallets, institutional quality exchanges, and various API's for merchant and other business integration. BitX customers around the world use the platform for faster and cheaper money transfers, buying online, and trading and storing their bitcoin.