

Vesta Selected by Leading Indonesian eCommerce Giant Blibli to Protect Transactions and Boost Approval Rates

Payment guarantee solution aims to increase order approval rates, eliminate chargeback risks and provide a frictionless shopping experience

SINGAPORE – January 23, 2023 -- Vesta, a leading global transaction guarantee platform for online purchases, today announced its partnership with Blibli, a pioneer in Indonesian omnichannel commerce and lifestyle ecosystems, to increase approval rates through its proven payment guarantee product.

Using advanced machine learning techniques, AI and global consortium data, Vesta is protecting all of Blibli's card-not-present (CNP) transactions through full decisioning and transaction guarantee services, eliminating the risk of chargebacks. This will allow Blibli to deliver a more secure and frictionless shopping experience to their loyal customers, while opening categories that were previously considered too risky.

"Vesta is aligned with Blibli's vision to be the most trusted omnichannel commerce and lifestyle platform," said Emilia Susanti, SVP of Strategic Operations for Blibli, adding, "Payment security is key to increasing our customers' trust in transacting on our platform, leading to more growth and stickiness."

Based on the study by Frost & Sullivan and Euromonitor, eCommerce in Indonesia is projected to reach US\$150 billion by 2025. As one of the leading and most trusted omnichannel commerce and lifestyle platforms in Indonesia, Blibli recorded approximately IDR32.4 trillion (equivalent to US\$2.2 billion) of Total Processing Value (TPV) in 2021.

Blibli provides over 30 million carefully curated products coming from more than 280,000 trusted merchant business partners. Additionally, Blibli can also accept various payment from more than 20 issuing bank partners in Indonesia and more than 30,000 issuing banks worldwide, and Fintechs. As an ecommerce platform that focuses on customer, service, and quality, Blibli delights more than 31 million members across Indonesia.



"We're thrilled to help ecommerce giants like Blibli positively impact their customer experience and trust with zero-risk decisioning in real time," said Vesta GM APAC, Shabab Muhaddes. "In APAC, digital merchants are rejecting too many good customer transactions due to the fear of fraud, and Vesta solves that pain point with our real-time decision platform and our Payment Guarantee solution."

About PT Global Digital Niaga Tbk (Blibli)

Established in 2011, PT Global Digital Niaga Tbk ("Blibli" or the "Company"; IDX: "BELI") is a pioneer and leading omnichannel commerce and lifestyle ecosystem in Indonesia, focusing on serving digitally connected retail and institutions consumers nationwide. Blibli provides an integrated and seamless online and offline consumer experience through its e-commerce platform and by operating physical stores for some leading brand partners. In addition, Blibli also manages to collaborate with more than 27,000 stores adopting Blibli Instore and Click & Collect, as well as supported by its fulfillment infrastructure, including developed nationwide warehouses and logistics networks and enhance the last-mile delivery service from its first-party logistics (1PL) – Blibli Express Services (BES), and numerous third-party logistics (3PL) partners. For more information, visit <https://about.blibli.com/en>.

About Vesta

Vesta is a global transaction guarantee company for online purchases, delivering unparalleled approval rates and a frictionless customer experience while eliminating chargebacks and other forms of digital fraud. Differentiated by its sophisticated data science and 25+ years of experience, Vesta brings a deep understanding of some of the world's most serious threats and challenging markets. Leading brands in ecommerce, travel, financial services, and telco rely on Vesta to provide accurate decisions and 100% guaranteed transaction and revenue protection in real time. For more information visit www.vesta.io.

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