

## **Qashio and Visa Partner to Invest AED 100 million to transform & digitize payments for Online Travel Agencies (OTAs) and Travel Management Companies (TMCs)**

**Dubai, UAE**, 06 January 2025 – Qashio, one of the leading providers of spend management solutions, has announced its strategic partnership with Visa, a world leader in digital payments, to launch Visa Commercial Choice Travel program for the first time in the region. With this innovative B2B Travelpayments solution launch, Visa and Qashio will support the travel industry in the UAE, MENA, Europe & the UK, with global issuance capabilities by allocating over AED 100 million in the program in the coming years.

The travel solution will allow travel companies to obtain Qashio cards and transact in different currencies including AED, SAR, USD, EUR and GBP issued from UAE enabling payments & settlements in multiple currencies.

Qashio and Visa’s specialised solution will enable travel companies to digitize and automate their payments within the travel sector, optimizing their reconciliation and enhancing liquidity. The solution is seamlessly integrated with global travel management companies and their booking tools including Global Distribution Systems (GDS), making travel booking and payments seamless and secure.

Since launching in the UAE in 2022, Qashio has quickly established itself as one of MENA’s top providers of business finance solutions, meeting the evolving financial needs of today’s businesses with a commitment to innovation. Utilising the Visa Commercial Choice Travel program, Qashio Corporate Travel offering aims to streamline operational complexities, reduce expenses, and support companies of all sizes to manage their travel payments.

Leveraging Visa’s secure payment infrastructure, this partnership ensures high standards of protection for all B2B travel-related transactions.

Beyond payment security and control, Qashio’s Visa Commercial Choice Travel solution will provide real-time data insights and analytics to make cashflow tracking and budgeting more precise. With an unlimited pool of customizable Qashio cards companies will gain full control and visibility over payments. Qashio’s direct-to-ERP integrations will enable travel companies to reconcile their booking transactions efficiently, reducing costs and maximising revenue.

“We are committed to continue our joint growth with Visa, a global leader in payments innovation, to management,” said Armin Moradi, CEO and Co-Founder of Qashio. “We recognise that the Travel & Tourism industry is key in the region however the travel companies are underserved with strong technical payment solutions that work in their favour, we are creating a one-stop platform that simplifies the corporate travel experience for our clients, allowing them to focus on what truly matters – growing their businesses.”

Salima Gutieva, Visa's VP and Country Manager for UAE, "Travel and tourism are key sectors driving growth and diversification of UAE and the region's economies. Visa is delighted to partner with Qashio in bringing this innovative solution that leverages Visa's technology, extensive network, and data analytics. This partnership reflects our commitment to providing secure and seamless payment solutions that enable the digital transformation and improve efficiencies of travel and tourism companies."

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### **About Qashio**

Qashio is a top spend management platform dedicated to streamlining and optimizing expense management for businesses. Offering advanced features such as expense tracking, virtual cards, and seamless integrations, Qashio enables companies to maintain control, compliance, and visibility over their spending.