



## **Media Release**

### **Pace partners with Zalora to offer BNPL payment options for shoppers in Southeast Asia**

**SINGAPORE, 11 MARCH 2022-** [Pace Enterprise](#) (Pace), a leading fintech solutions company that allows customers to 'Buy Now Pay Later' (BNPL), today announced a regional partnership with Asia's online fashion and lifestyle destination, [ZALORA](#).

The partnership allows ZALORA to activate Pace's payment infrastructure at checkout, providing consumers with a superior shopping experience.

To make a purchase, consumers will need to select Pace at the Zalora website or mobile web (app will be available later this year) during checkout and will be directed to the Pace website to complete the payment. New Pace users will need to register for a new account while existing users can simply log into their Pace account to complete the payment. Pace will then automatically split the transaction into three interest-free installments.

As part of the launch promotion, Pace is offering up to s\$20 or RM40 off your purchase on ZALORA, when you checkout with Pace with minimum spend of S\$100 and RM200 in Singapore and Malaysia respectively, from 11-31 Mar 2022. Additionally, Pace users can also enjoy Pace Perks, which gives users redeemable points for future purchases.

"With Pace, we'll be adding another safe and secure payment option for our customers in Southeast Asia. ZALORA is committed to providing our shoppers more options as the region continues to embrace digital retail for all their fashion and lifestyle needs. ZALORA shoppers can shop with ease and peace of mind while having the ability to manage their finances in a transparent and responsible manner. By working with Pace we continue to connect more people to the limitless world of online shopping." said Kannan Rajaratnam, Regional Director of Payment and Customer Operations, ZALORA

"Over the past decade, Zalora has transformed the online fashion landscape and we're excited to be a part of their growth story. For Pace, it marks a major milestone and allows us access to a

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new group of ecommerce shoppers through Zalora. By offering transparency, control and flexibility, our goal is to offer a more sustainable way of shopping," said Turochas "T" Fuad, Pace's Founder and CEO.

Pace is currently available to Zalora customers in Singapore and Malaysia. Early results from Singapore and Malaysia show an estimated 30% rise in average spend. The partnership also saw an increase in customer acquisition for both ZALORA and Pace, with about 20% of Pace transactions being made from new ZALORA customers.

Pace remains on track to reach its goal of 1 million users by the end of 2022. Pace also aims to have an annualised GMV of 1B USD\$1 billion by end 2022 as well.

For more information on Pace as a payment option on Zalora, visit <https://www.zalora.sg/pace/>

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## **About Pace**

[Pace](#) is the fastest-growing multi-territory fintech solutions company from Singapore with a mission to democratize financial services across Asia. It aims to build a banking engine that can operate across countries easily to help merchants create sales efficiencies and provide consumers with an option to spend sustainably. Its "Buy Now Pay Later" (BNPL) solution for offline and online merchants matches customers with appropriate spend limits and allows them to split their purchases over three interest-free payments. Pace currently operates in Singapore, Malaysia, Hong Kong, Thailand, and Japan. For more information about Pace and how it sets out to achieve its vision to become Asia's future digital banking engine, visit <https://pacenow.co/>.

## **ABOUT ZALORA GROUP**

ZALORA is Asia's online fashion and lifestyle destination. Founded in 2012, the company has a presence in Singapore, Indonesia, Malaysia & Brunei, the Philippines, Hong Kong and Taiwan. ZALORA is part of Global Fashion Group, the leading fashion and lifestyle online destination in growth markets. ZALORA offers an extensive collection of top international

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and local brands and products across apparel, shoes, accessories, and beauty categories for men and women. Offering up to 30-day free returns, speedy deliveries as fast as 3 hours in some markets, free delivery over a certain spend, and multiple payment methods including cash-on-delivery, ZALORA is the online shopping destination with endless fashion possibilities.