news release



Visa Opens New Innovation Center in London; Extends Access to Visa’s Developer Platform for European Clients

* At just over 1,000 square meters, new Innovation Center is Visa’s largest to date
* Space will host partners and clients from across Europe to collaborate on new ways to pay
* Center features live demonstrations including Internet of Things applications, virtual reality and biometrics
* Mayor of London’s office welcomes the investment in the London fintech community

**London, 21 February 2017:** Visa Inc. (NYSE: V) today announced the launch of the [Visa Innovation Center London](http://www.visaeurope.com/innovationcenter), located at its European headquarters in Paddington Basin. The 1,000+ square meter space, the largest in Visa’s global network of innovation centers, is an immersive environment where Visa can work side-by-side with financial institutions, merchants and other partners to develop the next generation of payment solutions.

The space features practical demonstrations to excite and engage visitors, including applications of the Internet of Things (IoT) in connected car and connected home environments, such paying for car insurance or placing a grocery order from a refrigerator. Visitors will also experience the future of retail using virtual reality to pick just the right seat for an upcoming Formula E race and biometric authentication to pay for tickets.

Visa also announced today that fintech developers across Europe will now be able to take advantage of the Visa Developer Platform to create new, secure ways to pay. Developers at merchants, financial institutions, technology companies and startups can now select from an initial set of Visa payment APIs (Application Program Interfaces), SDKs (Software Development Kits), and documentation to create the next generation of commerce applications.

**Rajesh Agrawal, Deputy Mayor for Business, said:**

“London is a global fintech leader because we have been able to combine our traditional strength in financial services with our growing talent for tech and our innovative and entrepreneurial spirit. As a successful fintech entrepreneur myself, I understand that quite often businesses need a little bit of help to turn the kernel of a good idea into something truly transformative. I am therefore delighted that Visa is launching this new innovation center in London, bolstering our flourishing global tech and fintech reputation and proving that London is open to great ideas and innovation.”

**Visa Innovation Center London**

The new center in London joins a global network of innovation centers and studios located in technology hotspots, including Berlin, Dubai, Miami, San Francisco, Singapore, Sao Paulo and Tel Aviv.

“What makes the approach we take in our innovation centers unique is that they're all about collaborating with clients to solve real world, consumer pain points or business problems using digital solutions,” said Jim McCarthy, Executive Vice President for Innovation and Strategic Partnerships at Visa. “We’ve had great success doing this in our centers globally and are very excited to be opening a state-of-the art facility in Europe.”

As the payments industry shifts from plastic to digital and new entrants join traditional stakeholders in payments, Visa’s mission is to ensure that every Internet-connected device, appliance or wearable can become a secure place for commerce. Visa’s global network of innovation centers are an important part of this mission by fostering innovation and creating an environment that enables Visa to engage, experience and collaborate with a broad range of partners and clients:

* **Engage**: The Center’s immersive environment provides clients and partners with everything they need to work on new digital solutions – in a physical space designed to encourage dynamic interaction, real-time experimentation and rapid prototyping.
* **Experience**: Visa emphasises a human-centered design approach where product development is customer-focused and delivers real benefits for users.
* **Collaborate**: Clients and partners can interact with Visa payment experts and access Visa technology. This includes APIs and SDKs available through the Visa Developer Platform.

ENDS

**About Visa Inc.**

Visa Inc. (NYSE:V) is a global payments technology company that connects consumers, businesses, financial institutions, and governments in more than 200 countries and territories to fast, secure and reliable electronic payments. We operate one of the world's most advanced processing networks — VisaNet — that is capable of handling more than 65,000 transaction messages a second, with fraud protection for consumers and assured payment for merchants. Visa is not a bank and does not issue cards, extend credit or set rates and fees for consumers. Visa's innovations, however, enable its financial institution customers to offer consumers more choices: pay now with debit, pay ahead with prepaid or pay later with credit products. For more information, visit our website ([www.visaeurope.com](http://www.visaeurope.com)), the Visa Vision blog ([vision.visaeurope.com](http://vision.visaeurope.com/)), and [@VisaEuropeNews](http://www.twitter.com/visaeuropenews).

**Contacts:**

Visa Press Office, London

+44 (0)20 7795 5336europeanmedia@visa.com

Twitter: @VisaEuropeNews

Website: [www.visaeurope.com](http://www.visaeurope.com)