

**PRESS RELEASE**

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## **GFT expands in Asia-Pacific market, establishes nearshore delivery centre in Vietnam**

- IT services and software engineering provider continues geographic expansion and diversification
- Centre of excellence with nearshore delivery for next-generation core banking systems established
- Asia-Pacific the epicentre of a digital banking revolution with virtual banking driving the growth
- GFT built completely digital, cloud-native Mox bank in Hong Kong

**Stuttgart, 08 February 2021 – GFT is continuing its strategy of diversifying into new markets and following its customers, expanding further in the Asia-Pacific market. The company has set up offices in the global financial hubs of Singapore and Hong Kong as well as a new nearshore delivery centre in Ho Chi Minh City, Vietnam. Its expertise and focus is on cloud technologies and next-generation core banking systems.**

The Asian banking market is seeing a digital revolution: more than 50 new digital banks are set to launch in the next three years that will completely change the financial services landscape in the region. In conjunction with new technologies being increasingly adopted and new services being offered, the market holds great promise for GFT. The company specialises in IT services and software engineering for the Financial Services industry, insurance market and the manufacturing industry.

“It is the next logical step in our growth strategy for us to expand in the Asia-Pacific market,” said Marika Lulay, CEO of GFT. “Many of our clients are intensifying their activities in Asia. It has long been our strategy to follow our clients and partners because we want to be their preferred end-to-end provider, wherever they do business. The great innovation dynamic that we are currently seeing in the Asian banking landscape makes this step even more compelling. Furthermore, we are convinced that the new trends we are seeing there right now will also come to the Americas and then to Europe, and will enable us to continue helping our clients around the world to take advantage of the new opportunities within digital banking.”

GFT board member Christopher Ortiz is heading up the APAC effort: “Banks here are quickly becoming IT platforms with a banking license. With our offices in the financial hubs of Hong Kong and Singapore and our delivery centre in Vietnam, we are perfectly positioned to help them make that change. Equally we are well positioned to help new tech organisations with aspirations to enter into the banking market, given our engineering skills and domain expertise. I think our successful delivery of the fully digital Mox bank using next-generation technologies shows how effectively we can do it. I am very excited about the potential that the Asia-Pacific market offers to GFT.”

GFT is also continuing its nearshoring strategic approach with the new delivery centre in Vietnam. “Our clients appreciate us being close to them – not several time zones away. Establishing a delivery centre in the region, with relevant expertise in new technologies such as blockchain and next-generation core banking systems, is a logical part of our effort to grow our business here,” said

Christopher Ortiz. “Vietnam offers a great mix of very well educated and motivated employees that are eager to learn, along with good infrastructure and a favourable, central location in the region. I am confident this new centre will be an invaluable asset on our journey.”

This press release is also available for download via the [GFT newsroom](#)

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**About GFT:**

GFT is driving the digital transformation of the world’s leading companies in the financial and insurance sectors, as well as in the manufacturing industry. As an ITIT services and software engineering provider, GFT offers strong consulting and development skills across all aspects of pioneering technologies, such as cloud engineering, artificial intelligence, mainframe modernisation and the Internet of Things for Industry 4.0.

With its in-depth technological expertise, profound market know-how and strong partnerships, GFT implements scalable IT solutions to increase productivity. This provides clients with faster access to new IT applications and innovative business models, while also reducing risk.

Founded in 1987 and located in more than 15 countries to ensure close proximity to its clients, GFT employs 6,000 people. GFT provides them with career opportunities in all areas of software engineering and innovation. The GFT Technologies SE share is listed in the Prime Standard segment of the Frankfurt Stock Exchange (ticker: GFT-XE).

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