

PRESS RELEASE

## EbixCash Wins Long-Term Bus Exchange Deal From North Bengal – Press Release

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NOIDA, India and JOHNS CREEK, Ga., Sept. 28, 2022 (GLOBE NEWSWIRE) — EbixCash Private Limited, a subsidiary of Ebix, Inc. EBIXa leading international provider of on-demand software and e-commerce services for the insurance, finance, healthcare and e-learning industries, announced today that it has been awarded the prestigious design, development, build, installation, Maintenance, Operation and Transmission of Intelligent Transport Management System (ITMS) for all State Buses operated by North Bengal State Transport Corporation (NBSTC).

This new contract is in addition to the three contracts already signed with three of the major transport companies in the state of West Bengal namely – Calcutta State Transport Corporation (CSTC), West Bengal Transport Corporation (WBSTC) and South Bengal State Transport Corporation (SBSTC). The initial term of each of the four contracts is 7 years. This new contract increases the total minimum number of buses deploying EbixCash bus exchange solutions to 2,800 in the state of West Bengal.

On March 22, 2022, EbixCash announced that it has been awarded a 5-year contract to design, develop, build, install, maintain, operate and transmit Intelligent Transport Management System (ITMS) for at least 14,950 buses in the state of Andhra Pradesh, operated by Andhra Pradesh State Road Transport Corporation (APSRTC).

EbixCash's Bus Exchange Division is India's dominant enterprise bus e-commerce leader, handling \$1.7 billion in annual transactions, over 30% of India's bus ticketing network with more than 14 major state-owned public transport companies as customers.

EbixCash's Intelligent Transport Management System (ITMS) is designed to automate all aspects of ticketing and collection, including electronic ticketing machines and software. It offers tremendous benefits to a bus company in terms of curbing lost revenue, faster service to end commuters, complete control over bus economics through...

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