



PRESS RELEASE

Contactless Payment Solution by Cellum and Cardnet Chosen for Leading European Festival Series

Festipay to become the official payment solution of Sziget, one of Europe's largest music and cultural festival organizers

Budapest, April 16, 2014 – The organizer of the internationally-renowned Sziget ("Island") music and culture festival in Budapest has chosen the consortium of Cellum and Cardnet Ltd. as the payment card provider for all of its major events: Sziget, the Gourmet Festival, the VOLT festival and Balaton Sound. The service operating under the Festipay brand has already been proven at numerous events.

Cellum-Cardnet, providers of the Festipay service, has concluded an agreement for a multiannual cooperation with Sziget under which the consortium will provide payment solutions for some of Central and Eastern Europe's largest festivals. Starting from 2014, festivalgoers can pay with Festipay cards at Hungary's largest festivals.

The festivals in Sziget's event portfolio are completely cashless. The Festipay plastic card provides a fast, easy and secure means of payment. In case the card is lost or damaged, the stored amount can be recovered, as the old card can be disabled (a prior registration via a text message is required) and the amount can be transferred to a new card.

President and CEO of Cellum Global Corp., Dr. János Kóka:

"With the cooperation between Cellum and Cardnet, starting this year we will be providing the opportunity for electronic payments to hundreds of thousands of festivalgoers annually. This year, the system is going to provide the same functions as before, but from 2015, visitors will be able to use their smartphone to top up their Festipay balance with their bank cards. Sziget Cultural Management, with its innovative solutions, has been a very forward-looking actor in the international festival space, and now we are developing intelligent solutions in cooperation with them that will further strengthen their position in the forefront of international festivals."

CEO of Cardnet Ltd., László Márki:

"Cardnet has been working on continuously developing the Festipay service for more than three years, and has already served merchants and customers and made payments easier at more than 15 festivals in Hungary. We are very pleased that Sziget has also chosen the Festipay solution as the payment service provider for its festivals, and we trust that, complemented with Cellum's technological developments, Festipay can have a similarly successful debut in other countries as well."

Managing director of Sziget Cultural Management LLC, Károly Gerendai:

"Our festivals are striving to become pioneers, both in Hungary and internationally, in employing innovative technologies and solutions. Cashless payments have been working perfectly for years at our festivals; with our new partner we hope to provide an even more convenient festival experience to our visitors through a range of new developments."



About Cellum: Cellum is a leading provider of mobile commerce services. Its innovations make transactions via smartphones easier and more secure. The company's bank-grade security solutions cover all areas of m-commerce, including mobile purchases and payment as well as NFC (contactless) technologies. Cellum is fully PCI DSS compliant, being the first mobile payment service provider in the region to comply with the most important security standard of the top global card companies.

Systems operated by Cellum currently manage nearly two million secure mobile transactions per month, and the company counts among its customers and partners MasterCard, Magyar Telekom, Telenor, Erste Bank, FHB Bank, OTP Bank and Vivacom.

Established in 2000, the company began a major international expansion in 2011, establishing subsidiaries in several European markets and opening representative offices in North America and Asia. www.cellum.com

About Cardnet: CARDNET is one of Hungary's market-leading, bank-independent electronic transaction providers. CARDNET has been providing transaction services and the back-end IT infrastructure for using cashless payment means for more than 20 years. The company operates over 15.000 terminals across Hungary, and its team of software developers offers innovative payment solutions to banks, merchants and other service providers. In 2012, CARDNET launched Festipay, its festival and event card service, which provides a convenient and secure means of payment to festival organizers.

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