



## Cellum and MYPAY empower mobile commerce in Myanmar

*The signed deal supports the development of Myanmar's digital economy*

**Budapest/Yangon, May 23, 2016** – Following Thailand and Indonesia, leading multinational mobile wallet provider [Cellum](#) is now expanding its presence in Asia to Myanmar. [MYPAY](#), a mobile financial service provider in Myanmar, will use Cellum's innovative m-commerce wallet to provide world-class financial services to Myanmar's population. With a largely unbanked population of 51 million and an 80% smartphone penetration the companies tap into a huge leapfrog opportunity in Myanmar. Cellum has been present in Asia since 2014 and the company just marked a milestone of 100 million successful transactions.

Cellum Mobile Next, Cellum's market-tested mobile commerce wallet will be made available under the MYPAY brand through its network of local partners. The innovative wallet offers the latest functions like payment by Quick Response (QR) code, peer-to-peer transfers, online checkout, airtime top-up and bill payment. At a later stage, near field communication (NFC) services will also be added. The first 3 million users to enjoy these benefits will be the registered users of MYSQUAR, Myanmar's market-leading Burmese-language social messaging company.

*"Kenya was the mobile payments success of the last 10 years, and all evidence points to the digital payments revolution being repeated in the hottest markets of Southeast Asia, including Myanmar, due to the explosive proliferation of smartphones,"* said Cellum CEO János Kóka. *"In Myanmar it may take some 90 minutes to get to the nearest bank branch. The only efficient way to provide financial services is through mobile financial technology. Cellum's solution is perfect for this market."*

The journey from traditional banking to digital financial services has just begun in Myanmar, whereas mobile phone penetration has increased from 9% to over 70% in just four years. Last year alone, mobile data subscriptions doubled and the mobile spending patterns are similar to that of neighboring Thailand.

*"We are facing a once-in-a-lifetime opportunity to create the most innovative digital financial services for Myanmar and to accelerate financial inclusion and economic growth in this beautiful, "golden country". Cellum's proven, secure m-commerce technology will provide Myanmar's citizens with solid tools to prosper in the future,"* said MYPAY CEO Tim Scheffmann.

## END ##

## About Cellum

Cellum is a leading multinational mobile wallet provider based in Europe. Its innovations make transactions via smartphones easy and secure. The company's banking-grade security solutions cover all areas of m-commerce, including mobile commerce and payments as well as NFC (contactless) technologies. Cellum is PCI DSS 3.1 Level 1 compliant, being one of the first mobile payment service providers in the world 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, Vodafone, Magyar Telekom, Telenor, Erste Bank, OTP Bank, PaysBuy, fastacash, Kalixa and Credorax. It has signed a deal with leading Indonesian handset manufacturer Evercross, bringing its preinstalled m-wallet to over 5 million Evercross branded handsets.

Established in 2000, the company began a major international expansion in 2011, establishing subsidiaries in several European, North American and Asian markets.

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## About MYPAY

MYPAY is Myanmar's first mobile financial service company, that focuses on ecommerce and financial innovation. MYPAY's strong networks in Myanmar will accelerate economic growth and financial inclusion. MYPAY welcomes international remittance companies to connect with MYPAY to provide global remittance services. [www.mypay.com.mm](http://www.mypay.com.mm)

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