

Indonesia's Finnet selects Cellum for mobile payments

Next-generation digital service to launch later this year

Jakarta/Barcelona, February 27, 2017 – Finnet, Indonesia's leading electronic payment provider and member of Telkom Group, signed an agreement with Cellum on the first day of Mobile World Congress in Barcelona. Finnet has chosen the Cellum Mobile Next platform as the foundation of its soon-to-launch mobile payment and commerce services. The company will service its telco, utility and merchant partners with state-of-the-art, secure proximity and remote digital payment solutions, including mobile parking, airtime top-up, utility bill payment and in-store purchases using QR codes in the initial phase, in which customers can use their mobile wallets and any sources of funds. Further services and additional funding sources – including bank cards – will also be implemented at a later stage.

Cellum will take the role of platform provider by providing banking-grade PCI-DSS compliant back-end and payment applications to approximately 150 million smartphone users as potential clients. The service will be operator-agnostic, available for both banked and unbanked individuals, and thus will promote financial inclusion in the country of nearly 260 million. The partners have agreed to launch the service during the second half of 2017.

Mobile phone penetration in Indonesia is at 126%, almost half of which is represented by smartphones, while nearly two thirds of the country is still unbanked, so the demand for secure mobile transactions is particularly high. Telkomsel, the mobile carrier subsidiary of Telkom Group, alone has a 44% share of the mobile market.

"We are bringing next-generation mobile commerce services to the partnership. Transactions will be secure and quick, with the best-in-class user experience for smartphone customers. Southeast Asia, and within it Indonesia especially, plays a key role in Cellum's market strategy," said Cellum CEO János Kóka.

Niam Dzikri, CEO of Finnet added: *"Finnet and Cellum jointly possess all ingredients for a successful digital payment transformation in Indonesia. As an aggregator of utility bills, mobile top-up services and merchant solutions, we want to make transactions cheaper, more secure, convenient and ubiquitously available to our partners and customers."*

About Finnet

PT. Finnet Indonesia was established in 2005 with 60 % owned by PT. Telekomunikasi Indonesia , Tbk. (Cq. PT. Multimedia Nusantara) and Yayasan Kesejahteraan Karyawan Bank Indonesia (PT Cq. Mekar Prana Indah) by 40 %. The company's business focus has been the provision of payment service solutions, with three main business portfolios: bill payment aggregator, electronic payment platform and online payment solutions. Bill Payment Aggregator focuses on the aggregation of all biller bills delivered across payment channels such as vending machines, banks' e-channels, point of sale, etc. The Electronic Payment Platform portfolio includes services providing a payment platform to the industry, such as electronic money, remittance, branchless banking etc., and the Online Payment Solution provides payments for the e-commerce market (SME, Corporate and Individual merchants), with FINPAY as the flagship brand. FINPAY has already connected to many funding sources, such as debit and credit cards and e-money, and even more are available for online to offline payments using Finpay Code.

The company aims to become a leading electronic payment systems service provider in APAC and beyond. Finnet has ISO 9001, ISO 27001 certifications and PCI DSS certification and the Internet Payment Gateway services. Finnet chose Cellum as its mobile payment partner, being in line with the transformation of Finnet itself into a digital telecommunication company, providing Fintech solutions for the payment industry.

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 20+ million secure mobile transactions per year, with customers and partners including MasterCard, Telenor, Vodafone, T-Online, Erste Bank, OTP Bank, PaysBuy, Fastacash, MyPay, NF Innova, Kalixa and Credorax. It has signed a deal with leading Indonesian handset manufacturer Evercoss, bringing its preinstalled m-wallet to over 5 million Evercoss branded handsets. Cellum has also won multiple national and international awards, including the Citi Mobile Challenge PwC Award, Superbrands and the IT Business Special Award.

Established in 2000, the company began a major international expansion in 2011, establishing subsidiaries in several European, North American and Asian markets. As of 2015, Cellum APAC is headquartered in Singapore.

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