

Cellum Wins Innovation Award at Citi Mobile Challenge APAC

Firm among top tier of finalists, showcases revolutionary idea of combining crowdlending with bank loans

Budapest, January 21, 2015 – Leading multinational mobile wallet provider Cellum is among a handful of entrants to take home a prize from the 2015 Citi Mobile Challenge APAC, the Asia-Pacific segment of the global financial services giant’s developer program focused on mobile banking and finance.

Standing out of an initial field totaling a stunning 1,900 teams, Cellum made it into the less than 4% of the contestants to be selected in October as a finalist. Just before Christmas it was announced that Cellum was one of just eight finalists chosen for PwC’s Innovation Award, named for the leading international professional services firm.

Cellum’s submission for Citi Mobile Challenge was an app called QLoan, which allows users to quickly, easily and securely apply for a loan from traditional financial institutions, and also to take advantage of peer-to-peer “crowdlending” opportunities in which other individuals provide financing. QLoan revolutionizes financing by connecting borrowers to lenders through their social networks, while still guaranteeing banking-grade security.

Apart from the distinction of being selected from such a large body of contestants, the award will offer Cellum special access to PwC experts across a range of disciplines, who will advise the company on both strategic and operational issues. It will also give Cellum an opportunity to participate in PwC’s @Scale program, which partners with FinTech innovators to create targeted solutions for the firm’s many financial services clients.

About Cellum

Cellum is a leading multinational mobile wallet provider based in Europe. Its innovations make transactions via smartphones easier and more 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 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, Magyar Telekom, Telenor, Erste Bank, FHB Bank, OTP Bank, PaysBuy, Evercross, Kalixa and Credorax.

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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