

M-Snap chooses Cellum for nationwide mobile commerce platform in India

Cellum's Mobile Next to be technical foundation of service aimed at users across world's second most populous country

Washington D.C. / New Delhi, October 25, 2016 – Leading European mobile wallet provider Cellum is partnering with Indian mobile commerce firm M-Snap to launch a joint venture offering comprehensive mobile transaction services in India. The deal was announced by Cellum CEO János Kóka at the IFC Fintech CEO Summit in Washington D.C.

The solution, to be marketed as PAYSNAP, will provide merchants and end-users an open and interoperable platform delivering a uniform and seamless transaction experience across payment channels and will support various funding sources, including India's national payment system UPI, as well as credit and debit cards. A customer-facing application for Android and iOS will allow users to recharge prepaid phone balances, pay utility bills and send money and gift cards to other users, as well as to make purchases both in-store, on-the-go and online.

The technical foundation of the service is Cellum Mobile Next, the company's secure transaction platform already in use in several European and Asian markets. The solution is PCI DSS 3 Level 1 compliant; payment credentials are secured by a unique combination of tokenization and data fragmentation, which has resulted in an outstanding zero percent fraud rate, even after a decade of live operation.

M-Snap will provide a Software Development Kit and support, allowing merchants to quickly connect to the service and start accepting digital payments from users. The company will also provide a merchant-facing mobile application allowing connected merchants to send targeted offers and promotions to users. M-Snap will be the exclusive partner of Cellum in India.

The joint venture will aim to reach at least 50 million smartphone users in India within five years. Besides the established m-payment offering, Cellum also has plans to bring to the market new services based on MasterCard's solutions, including SIM-independent contactless payments and MasterPass.

"Along with Cellum, PAYSNAP promises to truly transform the future of digital payment systems in India with a robust and flexible system that meets the highest bank-grade security requirements. We consider Cellum a valuable partner in this journey," said M-Snap Managing Director Sunil Gadhoke. *"We have deep trust and confidence in the partnership with Cellum in delivering state-of-the-art, secure and proven technology for customers in India. Our cooperation has been excellent in developing strategies for meeting India's thus-far unmet mobile digital payment needs,"* he added.

"India is the world's second most populous country, with nearly half of the population under the age of 25. It is also the world's second biggest smartphone market. This presents a tremendous opportunity for us to provide digital transaction services to an economy that is still largely unbanked and cash-dominated," said Cellum CEO János Kóka. *"M-Snap has the vision and the determination to establish a nationwide mobile commerce platform to foster financial inclusion in the country, and we are very honored to be their partner of choice in this ambitious endeavor,"* he added.

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, MyPay, 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.

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

www.cellum.com

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About M-Snap

M-Snap EasyPay Private Limited is a pioneer in India in the mobile payments and commerce space through integrated payments with advanced capabilities for couponing, targeted offers, data mining and analytics. The company believes in creating value for its customers by offering a secure and efficient platform for mobile and online transactions. The company's products and services will benefit people in cities as well as in the most remote villages of India, promoting financial inclusion in the country. M-Snap is on a mission to get millions of merchants – both in the organized and unorganized sectors – as well as end-users to be a part of the Indian digital payments ecosystem. Using the company's PAYSNAP Wallet & SDK, merchants can quickly and easily start accepting non-cash payments.

Be it mobile, DTH, data card recharges, bill payment, instant money transfers, online shopping, or virtual prepaid cards on the fly, users can do it all with PAYSNAP – safely, securely and seamlessly. With simplicity, accessibility and usability in mind, M-Snap's team spares no time designing each new feature and obsesses about the smallest of details with a simple approach – to design something Indians love to use regularly.

paysnap.in

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