

PRESS RELEASE

Hungarian innovation to integrate bank card into handsets

European debut in Hungary: MasterCard selected Cellum

Budapest, 25 October 2011 – The new technology developed by Cellum allows using mobile telephones as MasterCard bank cards in Hungary. Hungary is the first country in Europe to implement the new technology, and the launch in Hungary is, at the same time, the European debut of the application. Thanks to the cooperation with multinational partner MasterCard, Cellum can now enter the world market with its application available on four platforms (iPhone, Android, Windows Mobile, SIM).

Mobile telephones have long been offering voice, image and text transmission services. As the next step of technological evolution, bank cards are now integrated into handsets, allowing transfer of money via mobile telephones. The new solution is expected to replace traditional checks in a couple of years, and decrease the use of cash and traditional plastic cards. Improving the efficiency of cash transactions in Hungary could result in savings of over HUF 100 billion per year, according to a study prepared by the National Bank of Hungary this March.

Research and development related to mobile payments has reached important milestones in several countries in recent months. In September Google launched 'Google Mobile', a virtual mobile wallet that incorporates bank cards, consumer loyalty cards, and gift cards in one application. While Google Mobile was launched only in the United States, MasterCard introduces the new application in Europe. **MasterCard Mobile is to be launched in a small EU member country, Hungary.**

MasterCard selected Cellum to act as technical system operator of the new application. Cellum, the leading developer of mobile payment applications in Hungary, has been successfully developing secure mobile payment systems in recent years, and now, as partner of large multinational companies, it can enter the world market. Hungarian Telekom and Telenor (mobile telecom service providers) and FHB Bank (financial service provider) are to cooperate in the implementation of the service.

Hungarian engineers created a secure system that allows us to 'copy' our bank card to our mobile telephone in a fast and easy manner, and initiate payment transactions. The application combines the advantages of mobile telephones, bank cards and traditional ATMs, and makes top-ups, utility bill payments, money transfer and online shopping easier than ever.

The application is compatible with four platforms (iPhone, Android, Windows Mobile, SIM) and thus available for practically all mobile telephone users. The integrated QR code-based system developed by Cellum is user-friendly, and guarantees fast and secure payment transactions for retailers. The company group is ready to launch the new technology in markets outside Hungary.

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Cellum: Hungary's market-leading corporate group specialising in the development of mobile payment solutions. Established in 2000, the fast-growing technology group has been working in close cooperation with partners such as MasterCard, the Magyar Telekom Group, Telenor, Vodafone, FHB Bank, SPAR, Libri etc. Cellum's proprietary innovations have ranged across all areas of m-commerce, including mobile purchasing, mobile payment and (contactless) NFC technologies. During recent years, the company's successful solutions launched in Hungary have included mobile parking, mobile motorway stickers or mobile lottery. Today, over one million secure mobile transactions a month are managed by the Group in Hungary. Cellum Global Zrt. has recently received a substantial risk capital investment in order to finance its international expansion. <http://www.cellum.com/>

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