

Press information 2009-04-27

Breakthrough for Mobile Money solution in Africa, agreement signed for The Mollet™

Seamless has signed the an agreement for its Mobile Money solution, The Mollet™. The system will enable the citizens in a West African country* to receive money directly into mobile phones via international remittance. They will then be able to send money between mobiles and pay in shops from a mollet (Mobile Wallet).

"With our product The Mollet™, our customer will be able to roll-out services for monetary transactions to people who don't have access to traditional banking services" says CEO Rohit Bhatia. "We believe that such mass availability of banking services will enable economic livelihoods and social relationships between geographically split families."

The Mollet™ is built on a robust, secure and carrier-class platform and is best of breed among platforms for financial transactions. This is crucial considering the amount of money that will flow through the system and 100% reliability that each and every transactions needs to have.

"This breakthrough in West Africa is highly significant for Seamless as it establishes our new product line on our most important market. We are pursuing other opportunities worldwide and we expect this reference to give impetus to close more deals" concludes Rohit Bhatia.

**It is not possible for Seamless to publish the name of a customer, or the order value, at the time of order keeping in view the competitive environment for Seamless, the partner and customer. It is essential that competitors are unaware of the implementation as it may result in significant changes in market shares.*

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About Seamless:

Seamless is a software company specialized in solutions for prepaid Top Up, m-Payments and Money Transfer through mobile phones.

The software platform **ERS 360°** connects Mobile Operators to Retail Chains, Banks, Web portals, Remitters etc. as a hub for transactions. It seamlessly interfaces to business systems, to a multitude of cash registers and terminals in a secure and scalable solution.

The Mobile Money Transfer system **The Mollet™** is a Mobile Wallet = mollet. A mollet in the mobile facilitates transfer of money to any other mobile phone or to a store. Cash is carried safely in a mollet, cash deposit and withdrawal is easy with a mollet, it can replace both cash and cards.

The Top Up range consists of **GoHandset** that enables Top Up reselling using a mobile phone as terminal, of **GoBanking** that offers bank customers easy Top Up and banking services through the mobile phone and of **GoShopping** that let for example Convenience Store Chains introduce efficient selling of airtime.

The VAS suite from Seamless let subscribers benefit from Value Added Services through self-serve access. Examples are Peer-to-peer Airtime Transfer to let people send airtime to each other and Subscriber-campaigns that allow users to take part of special offerings from their operator by sending an SMS.

Seamless has deployed e-Top Up and M-commerce solutions for more than 40 mobile operators in 18 countries, across four continents. The company is a Global Partner of both Ericsson and Sagem Orga. The company headquarter is in Stockholm, Sweden with sales offices in India and South Africa as well as a support centre in India. Seamless was founded in 2001 and the share is traded at NASDAQOMX First North since May 30th, 2006.

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