

Press release

December 12th, 2014

No External funding needed for the foreseeable future after implementing new cost cuts

The Board of Directors has decided on the budget for 2015. The budget will result in further cost savings and will have the effect that Seamless will not require any new external funding for the foreseeable future. As earlier communicated, savings have already been initiated. Further cost cuts has been decided that amount to savings of 80 MSEK per year compared to 2014.

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ABOUT SEQR, by Seamless

SEQR (se•cure) is Sweden's and Europe's most used mobile wallet in stores and online. SEQR enables anybody with a smartphone to pay in stores, at restaurants, parking lots and online, transfer money at no charge, connect loyalty programs, store receipts digitally and receive offers and promotions directly through one mobile app. Through the SEQR app, the user simply scans or taps a QR-code/NFC at check-out and approves the purchase by entering a PIN code. Fast, smooth and safe, SEQR's payment solution enables merchants to lower interchange fees significantly compared to those charged by traditional card companies. SEQR's unique transaction platform has been developed by Seamless, one of the world's largest suppliers of payment systems for mobile phones.

Founded in 2001 and active in 26 countries, Seamless handles more than 3, 1 billion transactions annually through 525 000 active sales outlets. 6 200 merchants have chosen SEQR including Sweden's largest grocery chains, fast food chains and national retailer chains including McDonald's, Hemköp and Ur&Penn. SEQR was launched in Romania in 2013, in Finland and Belgium in 2014 and is scheduled to launch in Portugal the same year. In 2013, SEQR won the Mobile Money Global Award for Best Mobile Money Deployment in Europe. Seamless is traded on Nasdaq OMX Stockholm, under the SEAM ticker. www.seqr.com / www.seamless.se