

Aquiline Capital Partners Leads €50 million Investment Round in Clear2Pay

Clear2Pay Positioned to Expand its Global Payment Services Business Through Strategic Acquisitions

NEW YORK and BRUSSELS, December 7, 2009 - Aquiline Capital Partners LLC (“Aquiline”), a New York-based private equity firm investing in the financial services sector, today announced that it has led an investment round in Clear2Pay NV (“Clear2Pay”), a financial services technology company that delivers global solutions for secure and timely electronic payments. The investment, which also includes funds from current Clear2Pay investors, will provide the company with €50 million to fund its next stage of growth and potential strategic acquisitions.

The payments technology industry is a large and growing market with a multi billion dollar revenue opportunity. Many banks, processors and clearing houses are currently working with legacy payment silos that are proving inefficient and outdated in the face of shifting industry dynamics such as globalization, consolidation, regulatory change and Eurozone harmonization.

Clear2Pay is a unique, one-stop-shop for flexible, scalable and cost-efficient global payment solutions. The company offers its clients the modern architecture and software necessary to accommodate all of their payment systems and modify their market propositions efficiently.

“With financial institutions looking to streamline their operations, comply with changing local regulatory requirements and maximize revenue in the current financial environment, the demand for innovative payment systems has increased,” said Jeff Greenberg, Chief Executive of Aquiline. “Clear2Pay is a profitable business and has the best growth potential in the industry because of its experienced management team, next generation technology, strong customer relationships and proven ability to integrate strategic acquisitions.”

“We have built an industry leading platform from the bottom up and have always concentrated on sound financial funding with relevant and knowledgeable investors,” said Michel Akkermans, Chairman and CEO of Clear2Pay. “We look forward to continuing to bring solutions to our clients through our ongoing commitment to research and development.”

Clear2Pay Co-founder and CFO Jurgen Ingels added: “Aquiline’s financial services expertise will be valuable as we evaluate acquisition opportunities, accelerate our geographic expansion, grow our client base and broaden our product offerings.”

The investment is expected to be consummated by the end of this year and is subject to customary closing conditions.

About Aquiline Capital Partners LLC

Aquiline is a private equity firm based in New York investing in financial services enterprises in industries such as property and casualty insurance and reinsurance, banking and specialty finance, securities, asset management, life insurance and reinsurance, and operations and financial technology. Aquiline seeks to add value to its portfolio companies through strategic, operational, and financial guidance.

About Clear2Pay NV

Clear2Pay is an innovative financial technology company focused on delivering globally applicable solutions for secure, timely electronic payments. Headquartered in Brussels, Belgium, the company facilitates banks and financial organizations in their provision of payments services. Clear2Pay's technology helps to reduce transactions processing costs, and to deliver new, compelling payment services in a competitive way. Clear2Pay's payment solutions offer organisations easy, branded ways for their customers to pay online: from complex trade-supporting business-to-business environments, through e-commerce applications, to retail payments and remittance services. Functions embrace payments origination, reporting, linkage with back-office processing systems, clearing, netting and settlement. Clients include global and major regional financial institutions such as ING, Banco Santander, Crédit Agricole, VISA, MasterCard, BNP Paribas, The Federal Reserve, PBS (Denmark), The People's Bank of China, Bank of East Asia, ANZ and Commonwealth Bank. Clear2Pay operates out of Belgium, France, the Netherlands, Poland, Spain, United Kingdom, United States, Australia, China, Malaysia and Singapore and currently employs over 450 staff. For more information, please visit www.clear2pay.com.

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