



Clarity in Payments

## Press Release

### **Clear2Pay enjoys unparalleled commercial momentum and raises €6 million in internal round**

Over four significant Open Payment Framework (OPF) projects signed in the last six months.

**Brussels, 16 December 2008, 08.00 hrs. CET – Clear2Pay, the international technology provider of next generation payment solutions for financial institutions today announced a capital increase of €6 million by its current investors: AGF, IRIS Capital, Big Bang Ventures, GIMV, Trust Capital and management.**

Jurgen Ingels, Co-founder and CFO of Clear2Pay states: "Our investors wholeheartedly underwrite the strategy we are currently executing and are obviously encouraged by the sales successes and implementation progress of the past year. The development of the Open Payment Framework and the solutions derived off that platform run to schedule and we are busy implementing this around the globe. The almost 100% increase in revenue over the past year and the encouraging outlook for 2009 have prompted us to increase our working capital through an internal investment round, which was subscribed by current investors. We are delighted with their continued support and with our staff's dedication to deliver projects on schedule".

Michel Akkermans, Chairman and CEO of Clear2Pay adds: "Despite the general economic slowdown, we see only limited impact of that to date in the payments transaction business. Moreover, banks view payments as core business now more than ever and continue to invest in programs to increase transparency and efficiency of their payments operations. Our software enables them to transform by managed migration to a flexible and low cost environment. The four major contracts we signed over the last couple of months, two of which (PBS and Santander) have been publicly announced to date, cover three continents. This illustrates our global appeal and ability to deliver. With large contracts in the pipeline for 2009, we look forward to an exciting year in obviously challenging circumstances. We are delighted and confident that the support of our investors and staff will enable us to deliver on the partnerships that we have signed up to with our customers in 2009 and beyond."

#### **About Clear2Pay**

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 organisations 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, VISA, MasterCard, ABN AMRO, Nordea, PBS, United Arab Bank, Banco Santander, 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 400 staff. More information is available on **[www.clear2pay.com](http://www.clear2pay.com)**

**For more information:**

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