

# Proxama PLC

## Statement re Weve

Proxama PLC (AIM: PROX) ("Proxama" or the "Company"), the global platform provider of mobile proximity marketing, mobile wallet and NFC payment solutions, has noted media reports published today concerning Weve, the joint venture owned by EE, O2 and Vodafone and the suggested intention to reduce its activities to develop its mobile wallet operations and informs shareholders that this event will have no adverse or material impact on the financial performance of the Company.

On February 18, 2014 it was announced that Proxama had been selected as a partner by Weve in the development of this activity and that TapPoint® platform would form the technology foundation for "Pouch" Weve's Alpha Loyalty service.

Since that time, a number of changes in technology have occurred including the advent of HCE (Host Card Emulation) technology meaning banks can now keep control of NFC payment security, without the need for a network operator's SIM-card based security. Additionally there have been major challenges around the network operator pricing model.

Whilst this may negatively affect the prospects for Weve, it has significantly broadened the opportunities for Proxama who is dealing directly with multiple banks and financial institutions to launch cross operating systems, cross card schemes and NFC payment wallet solutions.

Commenting today Neil Garner, CEO of Proxama said:

"WEVE easing back its activities broadens Proxama's prospects significantly because our bank customers will be launching their own individual solutions, not just for iOS, but for Android, Windows and Blackberry too.

Our mobile proximity commerce platforms CardGateway™ and TapPoint® are designed specifically to work across all operating systems and cover all proximity technologies meaning a far more attractive proposition for banks and their customers.

For further information:

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### **About Proxama**

Proxama is a global platform provider of mobile proximity commerce solutions: for mobile NFC contactless payments and mobile proximity marketing and loyalty. Our solutions are used by financial institutions, media owners, stadium owners, retailers and brands.

Our two technology platforms, TapPoint® and CardGateway™, sit at the heart of our business. TapPoint® delivers proximity engagement and loyalty solutions for retailers, media owners, stadium owners and brands by utilising technologies such as NFC, Bluetooth LE (beacons), geo-fencing and QR codes. CardGateway™ is our mobile contactless (NFC) payment platform that enables banks to transition their card portfolio onto mobile, for mobile contactless payments.