



Proxama PLC

("Proxama" or the "Company")

New Contract Win

London, 16th September 2015: [Proxama PLC](#) (AIM: PROX), the international mobile commerce Company specialising in proximity marketing and provider of end-to-end payment solutions for card issuers, is pleased to announce a new contract win with a leading Middle Eastern bank, commencing in September 2015.

Proxama's Digital Payments Division which provides end-to-end software solutions for card issuers with the ability to migrate customers from magnetic stripe to chip-and-pin cards and from contactless cards to mobile devices as well as the management of PINs, will be migrating the client's current postal method of PIN delivery to our digital platform, 'Proxama PIN Manager'.

Of the Arab banking institutions, our client is in the top five and has a network of over 70 branches, with a significant presence outside of the Middle East. As of 2014, the Bank offered retail products and services to more than 600,000 retail accounts.

Currently, the Bank distributes many thousands of PINs via the postal service each year. This is costly, insecure, time-consuming and unreliable. Proxama's PIN Manager offers electronic PIN delivery via secure SMS or web browser and is significantly less expensive than traditional physical methods of delivery and substantially more secure. PIN Manager is currently being used with over 15 million credit and debit cards worldwide.

Migration of the Bank's customers to PIN Manager will commence in 2015 and it is anticipated that the majority of all cards issued by the Bank will have transferred within the next 12 months.

The main business of Proxama's payments division is to provide solutions for card issuers to migrate customers from magnetic stripe to chip-and-pin cards and from contactless cards to mobile devices. The company's mobile solutions include tokenization and HCE support through its Digital Enablement Platform™ (DEP) which is part of an integrated end to end solution for banks and payment processors.

Mike Woods, CEO of Payments Division, Proxama comments, "We are very pleased to have won this contract with a market leader. The Middle East is an important territory for us it is a very good entry point into the region and further confirmation of the strength of our PIN Manager solution."



About Proxama

- Proxama is an international mobile commerce Company specialising in proximity marketing via mobile and providing end-to-end solutions for card issuers to migrate customers from magnetic stripe credit and debit cards to contactless mobile payments.
- The technology to support mobile payments is now in place. 90% of the world's smartphones have technology to make mobile payments and in 2015 30 million contactless mobile payments are expected to be made compared to 3 million in 2014.
- Proxama has been at the forefront of this market for the last 10 years. Today, Proxama's solutions are used by banks, financial institutions, loyalty companies, media owners, stadium owners, retailers and brands. Current clients include: Diners Club, Navy Credit Union, Fiserv, Nets, Exterior Media, Harrods, O2 and Ubiquitous.
- The proximity marketing division focuses on connecting consumers to brands and retailers via Bluetooth Low Energy (BLE) beacon technology and Near Field Communication (NFC). Proxama establishes and owns beacon networks in high footfall locations such as City Centres, transport networks, stadia, shopping malls, entertainment hubs and retail outlets, which are then able to communicate to consumers via messages to mobiles when the consumer is in close proximity to a beacon. The technology platform at the heart of this division is TapPoint®.
- The payments division manages end-to-end credit and debit cards solutions on behalf financial institutions in the United States, Europe and the Middle East and specialises in enabling the migration of cards from magnetic stripe cards, to chip and pin cards and from contactless chip cards to mobile devices. The technology behind this division is Proxama's Digital Enablement Platform.

In December 2014, Proxama acquired Aconite Technology Limited:

- Aconite has been delivering advanced payment solutions to card issuers, processors and service providers for more than ten years
- The company has established itself as a highly respected source of chip card management expertise in payments and other sectors, such as transport and ticketing, and as a specialist in the field of migrating credit cards from magnetic strip to contactless
- Aconite is headquartered in London with representation in the USA and Asia, and operates globally through a network of partners such as VISA and MasterCard