
PAKISTAN'S UNDERBANKED GET EVOLVED MOBILE MONEY SERVICES FROM EASYPAISA AND ERICSSON

- Easypaisa to replace its existing platform with Ericsson's mobile financial service solution, which allows consumers to conduct secure mobile banking transactions with ease and helps Easypaisa bring mobile money to unbanked citizens
- Only 15 percent of Pakistan's population reported to have a bank account; mobile money services will improve access to banking services
- With more than 21 million active consumers, Easypaisa is one of the largest mobile money deployments globally

Pakistan has an estimated population of 199 million, with approximately 60 percent of people living on under USD 2 a day and only 15 percent reported to have a bank account.

To accelerate the uptake of mobile money services among the underbanked in Pakistan, Ericsson (NASDAQ: ERIC) announces that Easypaisa, Pakistan's first and largest branchless banking solution, is deploying Ericsson Wallet Platform to replace its existing platform.

Easypaisa was launched jointly by Tameer Micro Finance Bank and Telenor Pakistan. Norway-based Telenor Group, which owns Telenor Pakistan, recently completed the acquisition of Tameer Micro Finance Bank.

Easypaisa's partnership with Ericsson accelerates and increases the availability of mobile money services for the country's citizens, while positioning banks to succeed in an expanding mobile money ecosystem.

The existing Easypaisa service, which includes an integrated m-commerce solution, already supports more than 21 million active consumers and 75,000 agents in over 800 cities throughout the region, including rural areas. This deployment represents one of the largest mobile money service offerings in the world.

Nadeem Hussain, Founder, President and CEO, Tameer Micro Finance Bank, says: "Easypaisa is continuously focusing on enhancing customers' experience of doing financial transactions in a secure and seamless manner. It is essential to have the right technology partner to roll out new services that provide added benefits and services to propel financial inclusion through branchless banking."

Muhammad Yahya Khan, Chief Financial Services Officer, Telenor Pakistan, says: "Ericsson's next-generation wallet platform is helping Easypaisa increase volumes and

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payment transactions, enabling wider mobile money adoption and offering a seamless customer experience. We will continue to expand our mobile money offerings, benefiting our subscribers throughout the country with our new platform.”

Peter Heuman, Vice President and Head of M-Commerce, Ericsson, says: “Through our work with Easypaisa and Telenor, we provide mobile subscribers with more choices for performing secure and reliable mobile financial transactions.

“Ericsson Wallet Platform simplifies banking transactions on mobile devices, supporting the efforts that our customers and partners are undertaking to create a more flexible and transparent global financial ecosystem. These efforts are advanced by the power of Ericsson solutions to help banks and financial service providers launch mobile financial services quickly.”

Ericsson is powering the next generation of mobile commerce development by connecting banks, operators, money transfer organizations, and payment and internet service providers. Ericsson’s solution includes a fully integrated mobile wallet platform capable of hosting all services from a range of financial and commercial institutions, thereby achieving critical interoperability. Ericsson also helps financial service providers reuse existing assets to bundle secure telecom and financial services.

To learn more about Ericsson’s leadership in the global mobile financial services market, including recent work with ASBANC in Peru on a country-wide mobile money deployment, visit: <http://www.ericsson.com/m-commerce>.

NOTES TO EDITORS

For media kits, backgrounders and high-resolution photos, please visit

www.ericsson.com/press

<http://finclusion.org/wp-content/uploads/2014/04/Pakistan-Wave-Report-September-2014.pdf>

ICT and the Future of Financial Services: www.ericsson.com/industry-transformation/wp-content/uploads/sites/7/2014/11/ict-and-the-future-of-financial-services.pdf

For the population bank account study, please refer to:

<http://datatopics.worldbank.org/financialinclusion/country/pakistan>

About Easypaisa

Pakistan’s first and largest branchless banking solution, Easypaisa, was launched jointly by Tameer Micro Finance Bank and Telenor Pakistan in 2009. Norway-based Telenor Group, which owns Telenor Pakistan, recently completed the acquisition of Tameer Micro Finance Bank.

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Easypaisa has the largest financial footprint in Pakistan, with over 75,000 Easypaisa shops in more than 800 cities across the country. Nearly 650,000 transactions are conducted on Easypaisa every day by 21 million active customers. In 2015, Easypaisa moved nearly 3 percent of Pakistan's GDP. Easypaisa has the largest product portfolio of services for its customers, including remittances, payments, savings and insurance, and offers ATM cards and IBFT services that work with all banks connected through 1-Link in Pakistan. In February 2014, out of more than 250 Mobile Money services around the world, Easypaisa was awarded two GSMA Awards, including "Best Mobile Money Service in the World", at Mobile World Congress in Barcelona, Spain. For more information, visit: <http://www.easypaisa.com.pk>

About Tameer Micro Finance Bank Limited

Tameer Micro Finance Bank Limited (TMFB) is the first scheduled and largest microfinance bank in Pakistan. Incorporated in 2005, it provides microfinance and related financial services to the less privileged and unbanked segments of society with an aim to contribute toward improving lives in every home and help in poverty eradication under the Microfinance Institutions Ordinance 2001. TMFB currently has over 173 customer touch points nationwide offering a range of financial services, including deposits, loans, mobile accounts, health insurance, remittances, cash management services, and bank-on-wheels. Based on the results for the year ended December 31, 2015, JCR-VIS Credit Rating Company Limited (JCR-VIS) has reaffirmed the entity ratings of Tameer Micro Finance Bank Limited (TMFB) at 'A+/A-1' (Single A Plus/A-One). Outlook on the assigned rating is 'Stable' as of April 28, 2016. For more information, please visit: <http://www.tameerbank.com>

About Ericsson

Ericsson is the driving force behind the Networked Society – a world leader in communications technology and services. Our long-term relationships with every major telecom operator in the world allow people, business and society to fulfill their potential and create a more sustainable future.

Our services, software and infrastructure – especially in mobility, broadband and the cloud – are enabling the telecom industry and other sectors to do better business, increase efficiency, improve the user experience and capture new opportunities.

With approximately 115,000 professionals and customers in 180 countries, we combine global scale with technology and services leadership. We support networks that connect more than 2.5 billion subscribers. Forty percent of the world's mobile traffic is carried over Ericsson networks. And our investments in research and development ensure that our solutions – and our customers – stay in front.

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Founded in 1876, Ericsson has its headquarters in Stockholm, Sweden. Net sales in 2015 were SEK 246.9 billion (USD 29.4 billion). Ericsson is listed on NASDAQ OMX stock exchange in Stockholm and the NASDAQ in New York.

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