
TRIPLE AND ERICSSON TO PROVIDE MOBILE WALLET SOLUTIONS IN THE UAE

- Triple and Ericsson to collaborate on mobile wallet services for consumers, and the UAE's banking and smart city sectors
- Ericsson Wallet Platform simplifies and expands the ability to store, transfer and withdraw money using a mobile device
- Will initially roll out to 500,000 unbanked mobile subscribers with plans to ultimately serve the entire UAE population of more than 9 million people

Ericsson (NASDAQ: ERIC) and Triple have established a strategic partnership to provide managed mobile wallet solutions for the United Arab Emirates' banking and smart city sectors. The multi-year collaboration supports the country's Smart Government initiative, which aims to make more than 2,000 government services available via smart platforms such as mobile devices.

Triple provides the only digital platform in the UAE that addresses the entire value chain of the country's mobile financial services sector. The company has established a banking-centric mobile wallet solution that conforms to its banking partners' guidelines and a growing number of government and industry contracts. Ericsson Wallet Platform enhances Triple services by integrating and managing an open platform that allows users to store, transfer and withdraw money using a mobile device.

Commenting on the partnership, Mr. Abdirizak Ibrahim Salah, Cofounder & Chief Operating Officer, Triple, says: "Triple is as committed as Ericsson to providing the UAE and the Gulf region with a first-of-its-kind, next-generation mobile wallet platform that enables secure and convenient everyday payments, saving consumers time and money with a special focus on financial inclusion for the unbanked. In line with the UAE's vision for smart and sustainable cities, Triple is looking forward to launching by the end of 2016 and continuing to grow with Ericsson in the region and beyond."

Ericsson's mobile financial services are secure, robust and scalable to drive customer and partner growth throughout the m-commerce eco-system. Deployed globally, Ericsson's pioneering offerings empower service providers and banks to reduce related costs, attract new customers, drive customer loyalty and increase top of the line financial transactions.

Peter Heuman, Vice President and Head of M-Commerce, Ericsson, says: "Today's business environment is driven by change, with broadband, mobility and cloud reshaping value chains, digitalizing business models and creating possibilities that were previously

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unimaginable. A part of this change, mobile financial services is becoming a key economic differentiator and a main driver in today's world. Our partnership with Trriple will allow us to leverage on mobile financial services for consumers, and the UAE's banking and smart city sectors."

Part of the Ericsson M-Commerce portfolio, Ericsson Wallet Platform makes sending money as easy as sending a text and receiving money as simple as answering a phone call. With four times as many mobile subscribers in the world than people with bank accounts, Ericsson Wallet Platform aims to bring convenient banking to billions around the globe.

NOTES TO EDITORS

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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.

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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About Trriple

Trriple is a UAE-based start up offering a first-of-its-kind mobile wallet that enables secure and convenient everyday payments saving consumers and businesses time and money, while meeting the regulatory environment of UAE.

Ushering in the country's "cashless society" by delivering an inclusive payments ecosystem that is available to both the unbanked using cash, and the banked using cards, Trriple makes on-the-go mobile payments possible on a mass scale in line with the UAE Government's Vision for a Smart Society by 2017.

Trriple mobile wallet provides the highest accredited certification and security standard in the world for digital payments, while at the same time keeping the actual cash where we trust it to be kept – in banks. The platform is built around a multi-purpose and cross-bank mobile wallet, which can be conveniently funded by cash-in merchants holding Trriple Mobile Point of Sale Terminal (mPOS), as well as credit/debit cards, ATM, salary transfer or bank accounts.

Trriple mobile wallet's all inclusive payment and funding process covers the entire spectrum of the payments industry, offering instant and easy banking for consumers, real-time settlements for merchants and enterprises, and faster and more cost effective services for government, service providers, money exchanges and banks.

Trriple has partnered with reputable organizations to bring a wide range of services under one umbrella. Trriple's main partners include Ericsson, Noor Bank, Verifone Mobile Money, National Plus, GreytHR, CloudCart and Sutherland Global Services amongst others.

Please visit www.trriple.com for more information.

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