

SEAMLESS

Committed to money

Garanti Bank launches the first mobile payments through QR codes in Romania

Stockholm, August 30, 2012 – Garanti Bank, one of the most dynamic and innovative banks in the local market, will launch in premiere for Romania direct mobile payments through QR codes, following a partnership concluded with the Swedish company Seamless.

The two companies will jointly introduce the SEQR Mobile Payments in the Romanian market through a pilot project which will dwell through some large retail chains. Garanti Bank is thus the first financial institution to drive the creation of the SEQR Mobile Payment service network in Romania.

The new technology, initially launched in November 2011 by Seamless Distribution through its proprietary platform SEQR, aims to increase convenience for customers, whilst at the same time reducing costs for merchants.

More precisely, QR codes will be installed in various retail chains for Garanti Bank clients to scan them with the mobile phone and pay directly for their purchases. Consumers scan a QR code into the POS terminal, the web or the bill to approve that payment will be charged to their bank accounts. The QR code identifies the payment recipient connected to the Seamless transaction platform and consumers can pay directly from their accounts.

The service is free of charge for consumers who get a more convenient way to pay without staying in queues and through a highly secure platform, whilst the merchants can increase their profitability without any investments in new equipment, as well as achieve reduced costs and higher efficiency.

“We are always striving to enhance the values we add to our customers through innovative products and solutions, and Seamless’ solution for mobile payments is one proof of our dedication to launch original services through cutting-edge technology. With SEQR Mobile Payments, we will provide a clear incentive to all involved parties - merchants, financial institutions and consumers. Now we look forward to enhance our payment offerings, and enabling our customers to do their daily shopping with the mobile phone”, says Anca Motca, DGM Sales Management Garanti Bank Romania.

The launch of the SEQR Mobile Payments solution follows other innovations introduced by Garanti Bank in Romanian during the last years and braced by other banking institutions afterwards, such as the contactless payments, the most secure Internet banking system in the local market and a whole network of smart ATMs, capable of various and complex functions, including cardless transactions.

SEAMLESS

Committed to money

“The agreement with Garanti gives Seamless a very strong and innovative partner in the banking industry of Romania. We are honored and excited about entering this collaboration and about addressing together the large potential the Romanian market has for the Mobile Payments”, says Peter Fredell, CEO of Seamless Distribution AB.

About Garanti Bank

Garanti Bank, part of Garanti Romania financial group, registered a net profit of EUR 4.1 mil. in the first quarter of 2012, a 70% increase as compared to the same period of the previous year. Present in the Romanian market since 1998, Garanti Bank offers complex and highly competitive products and services for retail, SMEs and corporate clients. The bank has a network of 78 agencies, 225 smart ATMs, over 230,000 credit and debit cards, and a number of 7,400 POS machines. The current portfolio holds over 240,000 clients for whom the bank offered loans worth EUR 936 mil. in 2011, 19% more than in the previous year, and whose deposits reached EUR 467 mil. More information can be found at www.garantibank.ro.

About Seamless

Seamless specializes in payment solutions for mobile phones, such as transferring money between mobile phones (Mobile Money) and cash card loading. Each year, the Seamless transaction platform, ERS 360°, processes more than 3.1 billion transactions through 525,000 POS's throughout the world. Seamless has systems for electronic cash card loading and mTrade with more than 40 operators in 26 countries on three continents. Patents have been applied for the Seamless SEQR solution for mobile payments in shops and online with a total of 41 different patent criteria. Seamless was established in 2001 and is traded on the NASDAQ OMX, short name SEAM. The company's head office is in Stockholm and it also has offices in Mumbai, India, Lahore in Pakistan, Riga in Latvia and Accra in Ghana. More information about Seamless can be found at www.seamless.se. See how SEQR works: <http://www.seamless.se/seqr/movie.html>

Press contacts:

Raluca Teodorescu / Senior Account Manager Oxygen / 0740.238.891 / raluca@oxygenpr.ro

Peter Fredell / CEO Seamless Distribution AB / +468-564.878.00 / peter.fredell@seamless.se

SEAMLESS

Committed to money

This information is such that Seamless Distribution AB (publ) is required to disclose under the law of trading with financial instruments. This information was made public at the 30th of august 2012, 12:00