

Breakthrough for Paynova: Takes over responsibility for most of SJ's Internet customer payments

(NGM: PAY)

Paynova and SJ have agreed to expand their current collaboration: Paynova will be responsible for the majority of SJ's Internet customer payments, including card payments with a turnover of approximately 200 million SEK per month. The expanded collaboration means a significant increase in transaction volume for Paynova, and will have a substantial effect on their results.

Paynova and SJ have reached an agreement to expand their existing collaboration by implementing Paynova's payment solutions in the majority of SJ's customer payments performed over the Internet. The deal includes SJ's card payments, with a turnover of approximately 200 million SEK per month, which will multiply Paynova's transaction volume and significantly affect their results.

The agreement represents a breakthrough for Paynova's modified business model, developed to be compatible with large clients with large transaction volumes. Paynova and SJ have worked together for over three years on the issue of payment solutions.

"For SJ, it's of utmost importance that our payment solutions are secure and are managed efficiently, with low transaction costs – not least since the share of customer purchases performed over the Internet is still increasing at breakneck speed. We have worked with Paynova for more than three years, and the company has been a reliable supplier of payment services for Internet banks. We are therefore opting to expand our collaboration" says Thomas Mann, SJ.

"We are highly satisfied that SJ has shown its confidence in Paynova and chosen to step up our collaboration. One of the advantages with our payment solutions is the opportunity they provide to greatly reduce incidents of fraud, which is an increasingly important issue for businesses with an extensive online trade" says Björn Wahlgren, CEO of Paynova.

FOR MORE INFORMATION, CONTACT:

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ABOUT PAYNOVA

Paynova offers an international, account-based complete service for payments via the Internet. With Paynova as the only counterpart, e-retailers get 21 payment methods with credit cards, debit cards and Internet banks, in 12 languages with 12 currencies in a security-certified interface (PCI). Consumers can also open a Paynova account to make purchases simple and secure, as well as look after transfers between family members, friends and acquaintances. Paynova has agreements with around 2 000 e-retailers. Most are found in the following prioritised segments: travel, retail and media/network games. The company has been listed on NGM Equity since February 2004. For further information, please visit: www.paynova.com