

## **Paynova in cooperation with Ryanair**

**Paynova and Europe's largest low cost airline, Ryanair, have over the last year discussed how Paynova's electronic payment services could be adopted into Ryanair's booking system. The parties have now agreed to perform a technical and commercial feasibility study that will initially cover payment flows from Sweden, Denmark, Norway and Finland. Subsequently this may be expanded to Ryanair's other markets in Europe.**

Paynova has recently entered into agreements with two Swedish travel operators, SJ (the Swedish state railway company) and Swebus Express within the "Payment services for passenger transport" sector. Through the agreements and the feasibility study with Ryanair, Paynova will have the possibility to expand its presence in this segment in a decisive way. Ryanair is expected to increase its sales by around 20 percent this year to more than EUR 1.3 billion. The group operates a fleet of 72 Boeing aircraft on 149 routes between 16 European countries. Over 90 percent of bookings and payments are made over the Internet, which makes Ryanair one of the Internet's most significant travel players.

This year, more than 28 million passengers are expected to travel with the company. Only cards affiliated to VISA, MasterCard and Connect Card can currently be used to make payments on the Internet, which is a restriction for both travellers and Ryanair. Through Paynova's payment solution, travellers gain access to more and locally customised payment options, for example Internet banking, national debit cards and various giro options, such as postgiro, bankgiro and autogiro. Accessibility increases, as does the ease with which you can book and pay for tickets, regardless of the payment method used. Payment is made at the same time as booking. For travel operators, such as Ryanair, this makes the payment process simpler and more cost effective. As more payment options are offered, the airline will gain an increased market area for new customer groups.

"The outcome, from the comprehensive discussions that we and Ryanair have been engaged in, are now taken care of in the further development of the Paynova Payment Services" says Pelle Hjortblad, CEO of Paynova AB. "We are enthusiastic about the response that Ryanair have given to us and we are now eager to perform the feasibility study and get the Services up and running as soon as possible. The cooperation illustrates our strategy of attracting and establishing ourselves with the leading companies in the major market segments on the Internet."

The Nordic market, where the partnership is intended to commence, is accounting for between 5 and 10 percent of Ryanair's total sales and passenger volume.



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**About Ryanair:**

Ryanair Holdings plc, based in Dublin, Ireland, is Europe's largest low cost airline. The company was formed in 1985 and has expanded rapidly following the deregulation of the European aviation market. In 1997 Ryanair was floated on the Dublin and Nasdaq stock exchanges (the market value then was €380 million, its current value is approximately €3,500m) and the following year was listed on the London Stock Exchange. The company now operates a fleet of 72 aircraft with firm deliveries for a further 102. Aircraft operate from 11 bases, 6 of which are in mainland Europe and currently fly approximately 550 flights per day.

**About Paynova**

Paynova (listed on NGM: PAY) offers businesses and consumers secure payment solutions for shopping via the Internet or mobile phone. An electronic wallet (e-account) is opened and topped up simply and easily, and can be used for making direct payments over the Internet. Over 100,000 Paynova Wallets have been opened by consumers, who then avoid having to supply their bank or credit card numbers to strangers over the Internet.

Businesses find that managing payments through Paynova results in lower costs for administration and redemption, and that they can receive payments from all over the world. More than 20,000 banks accept the wallet via VISA and MasterCard. Paynova currently has nearly 600 online shops connected. Specially adapted payment solutions are available for: Traditional online shopping (e.g. mail order) including Micropayments (e.g. online gaming), Mobile phone payments (e.g. Premium SMS), for special Industry needs (e.g. passenger transport and IT consultancy firms) and Partnership agreements (e.g. transaction management companies).