

**Press release
(NGM: PAY)**

23-12-2004

Johan Waxberg CEO of Paynova

Paynova's Board of Directors has appointed Johan Waxberg CEO of the company. Waxberg has been Vice President and CFO of Paynova AB for the past year, and has the best knowledge of the company.

"Paynova is in a phase whereby the important agreements we have reached have started gathering volume," says Johan Waxberg. "Our industry has a time window which it is vital to take advantage of, and it will be a stimulating challenge to help lead Paynova in this task. Initially my role will be to follow through on the Board's strategy for increasing volumes and financial results in the operation."

"The Board considers Johan Waxberg the most suitable person to lead the company," says Board Chairman Peter Enström. "Furthermore, over the past year Johan has combined financial know-how with commercial insight in an exemplary fashion, and has actively helped win the majority of Paynova's contracts."

Johan Waxberg was born in 1961 and has a degree in economics. His previous career includes eight years at Ernst&Young followed by positions as Head of Finance and Vice President with two IT companies.

Outgoing CEO Pelle Hjortblad is currently working on specific assignments to complete certain international negotiations and is otherwise at the company's disposal.

www.paynova.com

For further information contact:

Peter Enström, Chairman of the Board, Paynova AB

Tel: + 46 (0) 70 - 574 99 82, e-mail: peter.enstrom@soderlind.se

Johan Waxberg, CEO, Paynova AB

Tel: + 46 (0)706 -88 02 47, e-mail: johan.waxberg@paynova.com

About Paynova

Paynova (listed on NGM: PAY) is a Payment Service Provider (PSP) with a complete transaction processor offering several services/forms of access for payments and other transfers via the Internet.

The payment services focusing primarily on the Travel, Media and Retailing sectors include the Paynova Wallet, Large Enterprise Services, Mobile Services, Partner Network Services and Payout Services. Transactions are processed between e-retailers, consumers, banks and other players rapidly, simply, securely and cost-effectively. Paynova's transaction processor and payment services are linked, together with traditional banks, card companies and other PSPs, to a comprehensive financial infrastructure with both geographical cover and options for minimising transaction costs.

Paynova's Partner Network includes well-established Internet banks, card companies (VISA, MasterCard etc.), PSPs and other similar players (GZS/easycash, Paybox, TripleDeal, WM-DATA etc.). Via VISA and MasterCard, Paynova can connect transactions globally with more than 20,000 banks. Paynova's current market focus is Europe.

Important agreements have recently been signed with, for example, Ryanair, SJ, Swebus Express and CDWOW.