



Clarity in Payments

Press Release

AGF Private Equity and GIMV take the lead in Clear2Pay's capital increase of € 15.7 million

- existing investors also participate in this round.

Brussels, 29 June 2006, 17.40 hrs. CET – Clear2Pay, the international software vendor of next generation payment solutions for financial institutions, today announced that it has closed its round of financing at € 15,7 million with AGF Private Equity and GIMV as co-lead and new investors in the company. The existing investors Intel, Quest for Growth, TrustCapital, Big Bang Ventures and Clear2Pay's management also participate.

"Clear2Pay enjoyed excellent growth of around 50% in revenue since our last capital increase in 2004 thanks to the technology investments we made, which have been well received by our clients", states Clear2Pay's CEO and Chairman Michel Akkermans. "We are well on schedule to grow at an even higher rate this year, which means that we will continue to invest in our R&D programme and our global infrastructure. We have dedicated teams of payment technology professionals in Asia Pacific and in the United States as well as in Belgium, who continue to expand the solutions within our SOA-based Open Payments Framework. We are delighted that AGF Private Equity and GIMV understand our strategic position in this very large market with a high demand for flexible and scaleable payment solutions."

Luc Maruenda, Partner at AGF Private Equity comments: "We were very interested in taking the lead in this round since Clear2Pay is a well structured young corporation with a sound technology strategy to serve a very large and dynamic marketplace. Our confidence in the management and their ability to grow this business was key to go ahead with this investment".

Jürgen Ingels, Clear2Pay's co-founder and CFO adds: "Our focus on building a modern, truly international and broad range of solutions simply requires extensive R&D investments; this year alone we will expand our teams and spend over € 5 million to specify and build technology the market asks for. Our increasing revenues reflect the success of this strategy with a spread around EMEA, Asia Pacific and the United States, where we opened up an operation last year. Our existing investors continue to support our strategy and we are obviously very pleased that highly reputable players such as AGF Private Equity and GIMV decided to take the lead".

About AGF Private Equity

AGF Private Equity, a subsidiary of AGF Insurance company, member of the Allianz Group, is specialised in non-listed investments. The company manages an investment portfolio of € 1.5 billion for institutional and private investors through two activities: funds of funds and venture capital investments. AGF Private Equity's venture capital team is now made up of 9 investment specialists who rely on solid industrial expertise in the fields of information technologies and life sciences. The team has a regular capacity of investment: between 15 and 30 million are invested yearly in companies of high technology. For more information: www.agfpe.com

About GIMV

Since its incorporation in 1980 GIMV has grown into Belgium's most important venture capital provider and company builder. Today it is a major European and international market player. Both in Belgium and abroad, GIMV invests in information and communication technology, life sciences, as well as in growth financing and management buy-outs (MBOs) of companies in more traditional sectors. With its own portfolio and third party fund activities together GIMV today manages more than EUR 1.4 billion. GIMV has been listed on Euronext Brussels since 1997. For more information on GIMV, please go to www.gimv.com.

About Clear2Pay

Clear2Pay is an innovative payments technology company focused on delivering globally applicable solutions for secure, timely and streamlined payments processing. Clear2Pay's Open Payments Framework (OPF) enables financial institutions to improve internal payments processing efficiencies whilst at the same time provide their clients with better payment services that are faster, with richer payments related information. Clear2Pay's solutions within the Open Payments Framework (SOA) offer financial institutions the ability to process payments through a centralised payments engine that utilises a library of re-useable business services across all payment types. The bank can thus combine new services models with existing infrastructures, thereby protecting previous investments whilst gradually moving to a more modern efficient payments environment. Clients include financial institutions such as ING, SEB Kort, VISA, MasterCard, ABN AMRO, Nordea, DnB NOR, Abbey National, Fortis Bank, NAB, Krung Thai Bank, ANZ and Commonwealth Bank. Clear2Pay operates out of Belgium (HQ), the Netherlands, Germany, Poland, Spain, United Kingdom, United States, China, Australia and Singapore and currently employs over 220 staff. More information is available on www.clear2pay.com

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