



Clarity in Payments

## Press Release

### **Clear2Pay acquires banking software house EFT.**

Over sixty IT specialists in the financial sector join Clear2Pay's expanding international business.

**Brussels, 6 October 2005** – Clear2Pay, the international technology provider of next generation payment solutions for financial institutions has signed an agreement to acquire EFT, a Brussels-based company in (electronic) banking and payment solutions. EFT's products complement the Clear2Pay next generation payment processing platform in niche areas. Moreover the 60+ technology professionals will support the existing development and implementation teams in Brussels, Amsterdam and Sydney.

The EFT solutions portfolio covers payment technology, to be more precise, chargeback functionality for debit and credit card management and electronic banking platforms. The internet banking software covers the full spectre of clientele within a bank and is currently operational at smaller early-adopters and medium and large scale players in the late-adopter markets. Finally the company offers tailor made project services for the financial industry, primarily in Belgium. The company also provides a Central European presence through its existing subsidiary in Poland. Key accounts and implementations include: Fortis Bank (BE), ING (BE), ABN AMRO (BE), Banksys (BE), Abbey National (UK), Svenska Handelsbanken (SE), Card Process (DE), POLCARD (PL), PKO Bank Polski SA (PL), SSB (IT) and Interpay (NL).

Founder and Managing Director, Marek Slawewski states: "We have been active in the financial industry for over 18 years, building a strong medium-sized company from our Belgian basis. We are therefore delighted to team up with Clear2Pay, who have been signing clients and working on projects on a much wider international scale. As the management team of EFT, Luc De Smedt, Pierre de Lovinfosse and myself view this step as a major endorsement and impetus for our team".

Michel Akkermans, Chairman and CEO of Clear2Pay states: "This acquisition makes sense in view of our core strategy, which is building a strong technology firm for financial institutions and corporates with niche experts with mileage in the banking and payments arena. Whether working directly for and with clients or with technology partners, our expertise in the niche areas is what makes us stand out and this is something we will continue to build on. EFT brings us 60 experienced and seasoned professionals, thus building on our expanding presence and implementation capabilities".

Jürgen Ingels, Co-founder and CFO of Clear2Pay adds: "EFT has proven that it can deliver and implement projects for an outstanding client base over a continued period of time, with a very strong basis in the Benelux. Our joint operations form the right mix for a solid financial basis from which we will continue to expand, having recently added over 20 professionals to our development centre in Sydney, which has been very successfully integrated with the other teams in Europe."

The company will operate under the Clear2Pay brand umbrella as Clear2Pay Belgium.

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### **About Clear2Pay**

Clear2Pay is an innovative e-finance company focused on delivering globally applicable solutions for secure, timely electronic payments. Headquartered in Brussels, Belgium, the company's focus is to facilitate banks and financial organizations in their provision of electronic payments services. Clear2Pay's technology helps to reduce transactions processing costs, and to deliver new, compelling e-payment services in a competitive way. Clear2Pay's payment solutions offer organisations easy, branded ways for their customers to pay online: from complex trade-supporting business-to-business environments, through e-commerce applications, to retail payments and micro payments. Functions embrace payments origination, reporting, linkage with back-office processing systems, clearing, netting and settlement. Clients include global and major regional financial institutions such as ING, SEB Kort, VISA Europe, MasterCard, ANZ, National, ABN AMRO, Commonwealth Bank and Reserve Bank of Australia. Clear2Pay operates out of Belgium, the Netherlands, Spain, United Kingdom, Australia and Singapore and currently employs over 180 staff. More information is available on [www.clear2pay.com](http://www.clear2pay.com)

### **About EFT**

EFT is a provider of Banking, e-Banking and Payment System solutions. EFT's Chargeback Processing software CBK is a unique solution developed to help major Banks, Processing Centres and Payment Service Providers in about 16 countries throughout Europe, the Middle East and the USA to manage and process their Credit/Debit Card disputed transactions (Chargebacks); while Net-Bank, EFT's leading e-Banking platform is the most advanced e-Banking packaged solution in Belgium. EFT has headquarters in Brussels, Belgium and maintains one office in Warsaw, Poland.

### **For more information:**

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