

PRESS RELEASE

mopay Extends its Mobile Payments Portfolio in the Middle East & North African Region

Fifteen largest MENA markets now connected to the mopay platform

MUNICH AND LONDON – July 27, 2012 – [mopay](#), a global leader in innovative payment solutions for online merchants, today announced the successful completion of its large-scale network extension initiative in the Middle East & North African (MENA) region. Covering an unrivalled 15 countries in the Middle East and North Africa, mopay further strengthens its footprint in these thriving regions. The company's approach is backed by superior online growth numbers, the absence of alternative payment methods and a lack of customer confidence in conventional payment methods. mopay's MENA coverage includes Bahrain, Egypt, Jordan, Kuwait, Lebanon, Libya, Morocco, Qatar, Saudi Arabia, Syria, Tunisia, Turkey, the United Arab Emirates and Yemen.

The Middle East and North African regions have experienced rapid growth in Internet usage with steady annual growth rates of more than 30 percent over the last three years. Saudi Arabia, the United Arab Emirates and Qatar are the leading MENA countries in terms of online users and online penetration. In June of this year, Facebook's global online growth numbers revealed that Turkey ranked amongst the 10 largest countries on the platform. In the same month, Egypt climbed to number six among the fastest-growing Facebook countries.

A big part of the region's online growth is driven through mobile platforms. More than 60 percent of all mobile phones in the United Arab Emirates and Saudi Arabia are smartphones – a percentage exceeding even the U.S., where only 44 percent of mobile phones are smartphones. According to Google's annual Mobile Planet smartphone study, the majority of smartphone owners in MENA are more willing to shop via mobile than their PCs. 80 percent of Egyptian smartphone owners shop mobile at least once a month, compared to 65 percent in the

U.S. and 56 percent in the U.K. These findings indicate that the surging smartphone penetration in all MENA countries will significantly impact overall online commerce in the coming years.

For mopay, these numbers also indicate a strong demand for a fast, convenient and secure payment method at the intersection of online and mobile commerce. Mobile phones, not only smartphones, are the next best thing to cash when it comes to paying in MENA. Average mobile penetration is above 100 percent and never falls below 60 percent even in less developed countries. What is more, mopay complements MENA's high smartphone penetration and mobile commerce percentage with the ability to bill consumers right on their mobile devices they shop with. With other online payment methods like credit cards seeing considerable lack of confidence among consumers, mopay readily fills that void making a globally proven payment alternative to credit card or bank transfer now available in 15 MENA.

"Although North America, Europe and Asia are the most developed markets in mobile payments, being a global leader for us means closely monitoring every single region and thus identifying market indicators at a very early stage", said Ingo Lippert, CEO of MindMatics AG, the operator of mopay. "As was the case in South America two years ago, MENA today represents a highly fertile online market environment with above-par mobile penetration. Combined with the lack of an established and trusted payment method, we see a unique opportunity to provide both local and foreign online merchants with a broadly available, easy-to-use and safe way of paying online for their MENA-based consumers."

About mopay:

mopay is a global leader in innovative payment solutions for online merchants. mopay's core platform enables merchants of virtual, digital and physical goods to bill charges directly to consumers' cell phone and land line accounts. mopay operates in more than 80 countries across the globe, reaching more than 4.3 billion consumers. The company has a blue-chip customer base including major brands such as Bigpoint, Fon, Gameforge, Innogames, Travian and Wargaming. mopay, part of the MindMatics group, has more than 100 employees at locations in Germany, Austria, the United Kingdom, the United States, China, Brazil, and Romania. For more information, visit www.mopay.com.

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