



Clarity in Payments

Press Release

Edenred applies Clear2Pay technology and expertise to introduce first electronic luncheon voucher on Belgian market

New dual interface (contact and contactless) payment solution innovates Belgian retail and catering industry

Brussels, 7 September, 2010 – Clear2Pay, the international technology provider of next generation payment solutions for financial institutions and Edenred (previously Accor Services), world leader in prepaid service vouchers, today announce that a close collaboration between both companies has led to the launch of the first card-based luncheon voucher on the Belgian market. The electronic voucher aims to replace today's paper-based employee benefit program and will be used for the payment of food expenses at retail stores and restaurants. The new payment solution makes use of dual interface technology. Edenred will issue the electronic voucher on behalf of its enterprise customers. Clear2Pay delivered the card program's expertise, technical specifications and Integri test tools.

For a smooth transition, Edenred has been working with its large retail customers to ensure that the luncheon voucher fits the existing (contact) payment infrastructure. Today, Edenred focuses on merchants and the catering industry who will both benefit from the card's contactless technology enabling faster and simplified payments. During three years, Edenred and Clear2Pay have been working on this new means of payment offering several advantages over the paper-based luncheon vouchers. Besides the obvious ecological benefits, merchants benefit from reduced administrative work and faster payments while consumers profit from improved convenience and security.

The program is fueled by a successful pilot conducted in 2009 by Edenred in the Belgian cities of Brussels, Antwerp and Namur. During one year, 950 employees from 15 companies have tried and tested their contactless luncheon voucher Ticket Restaurant® at 70 merchants.

Jean-Bernard Trussart, General Manager at Edenred Belgium states: "This is quite a prestigious project. Evidently, we have put great effort on quality and security, which are of utmost importance for our customers and their consumers, as well as for the merchants. For that reason, we banked on Clear2Pay, a company that really masters the ins and outs of card-based payments. During the development phase, they demonstrated competence and proven expertise, achieving a powerful card program in which we strongly believe."

Michel Akkermans, Chairman and Chief Executive Officer at Clear2Pay says: "Edenred is about to change the Belgian consumers' payment behavior and by doing so prepare the Belgian market for other added-value payment technologies. This is a true innovative project that builds on scalable, future-proof technology. Both companies were already involved in a two-year study, together with Belgian universities, investigating the

replacement of luncheon vouchers with an alternative based on mobile phones equipped with Near Field Communication (NFC) technology.”

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About Clear2Pay

Clear2Pay is an innovative financial technology company focused on delivering globally applicable solutions for secure, timely electronic payments. Headquartered in Brussels, Belgium, the company facilitates banks and financial organizations in their provision of payments services. Clear2Pay's technology helps to reduce transactions processing costs, and to deliver new, compelling 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 remittance services across the widest possible choice of channels. Functions embrace payments origination, reporting, linkage with back-office processing systems, clearing, netting and settlement. In addition, the company markets Integri test tools for end-to-end validation of payment, ticketing and mobile applications. Clients include global and major regional financial institutions such as ING, Banco Santander, CréditAgricole, VISA, MasterCard, BNP Paribas, The Federal Reserve, PBS (Denmark), The People Bank of China (PBOC), Bank of East Asia, ANZ and Commonwealth Bank. Clear2Pay operates out of Belgium, France, the Netherlands, Poland, Spain, United Kingdom, Senegal, United States, Australia, China, Malaysia and Singapore and currently employs over 600 staff. For more information, please visit www.clear2pay.com.

About Edenred

Edenred, previously Accor Services, is leader in Belgium with his main product Ticket Restaurant® (54% SOM) Edenred, the world leader in prepaid service vouchers, provides solutions that enhance personal well-being and improve the performance of organizations. Operating in 40 countries, with 6,000 employees, nearly 500,000 private and public sector customers, 33 million users and 1.2 million affiliates, Edenred offers a wide range of products in two categories:

- Employee and public benefits related to meals and food (Ticket Restaurant, Ticket Alimentation) or quality of life (Ticket CESU, Childcare Vouchers, etc.).
- Performance solutions in the areas of expense management (Ticket Car, etc.), incentives and rewards (Ticket Compliments, Kadeos, etc.) and new prepaid electronic products.

In 2009, Edenred generated total issue volume of €12.4 billion, of which more than 50% in emerging markets.

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