



AcCells and mChek showcase patent-pending breakthrough in Contactless Payments

Contactless invocation of mChek SIM Toolkit payments application by AcCells mID enables secure contactless payments with no change to existing handsets and MNO/Banking infrastructure

Barcelona, Spain / Bangalore, India June17, 2009: AcCells, a developer of contactless technology for the mobile phone industry and mChek, a leading provider of Mobile Payments services in India and Sri Lanka, today showcased a patent-pending breakthrough for Contactless Payments. Combining service initiation by AcCells mID and transaction authorization with the mChek SIM Toolkit, the solution presents a new level of user experience, transaction cost and efficiency. Most importantly the solution works with ALL existing mobile phones, does not require ANY change to infrastructure and platforms of Mobile Network Operators and/or Banking Infrastructure, and works in MNO-led or Bank-led environments.

Contactless Mobile Payments are seen as a key growth area of the future – however, the industry has been plagued by the necessity to enhance Point of Sale terminals and to replace the entire install base of more than three billion mobile phones that are currently in the market. Despite significant investments, the industry has largely been at a pilot stage due to the Catch 22 of investment in terminals vs. mobile handsets.

AcCells' mID is capable of identifying any mobile handset using only near field GSM signaling and, when connected with authentication and billing servers, allows users to make mobile payments directly and securely from their handset. AcCells' revolutionary mobile identification device allows the industry to achieve fast, simple, and secure mobile payments and transactions for all mobile phone owners without upgrading the existing installed base.

"The partnership with mChek enables us to use AcCells' core technology to launch a unique payment solution with exceptional design and performance for mobile consumers", said Eduardo Shoval, CEO of AcCells. "This will allow us to reach the key markets in India and Sri Lanka and to establish a foundation for mobile commerce applications which can benefit mobile handset users worldwide. We are very excited to have this opportunity."

The mChek platform enables banking-grade security through a SIM Toolkit application, enabling banks to issue Visa Debit, Credit or Prepaid cards for secure remote payments – the service is widely deployed in India by Bharti Airtel and in Sri Lanka by Dialog Telekom. To date more than 25Million SIM cards have been shipped with the mChek application and leading banks in India – ICICI Bank, HDFC Bank, Corporation Bank, Standard Chartered Bank – are already issuing Visa cards on mChek – and several other banks and MNO's around the globe are in various stages of deployments. "We are pleased to work with AcCells and extend the reach of



mChek to Contactless Over-The-Counter payments without any change to the widely deployed mChek service”, said Sanjay Swamy, CEO of mChek. “Banks, MNO’s, retailers and consumers can now benefit from contactless payments with a minimum of investment”.

About AcCells

AcCells was launched by seasoned and prominent technologists to commercialize a breakthrough innovation that lays the foundation for a new paradigm in mobile payments. Our vision is to create an infrastructure which will stimulate the growth of mobile payment applications worldwide. AcCells will pave the way for industry growth by sidestepping the enormous cost of upgrading while expanding the potential end user market. Visit websites at www.accells.com

About mChek

Bangalore-based mChek (www.mchek.com) provides patent-pending, mobile-based, security and payment services enabling users to transact through their mobiles for wide-ranging day-to-day requirements including payment of utility bills and insurance policies, movie & travel ticketing, prepaid recharge and post-paid bill payment. Consumers can sign up at www.mchek.com or by sending a sms 'AIRTEL' to 543219 (toll-free) from their Airtel phones. The mChek application is available by default on all Airtel SIM cards. mChek is certified PCI-DSS1.2 and ISO 27001. The mChek on Airtel service was the winner of the Best Billing and Customer Care Solution from the GSM Association at the 2009 Mobile World Congress in Barcelona.

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