PFS named 16th fastest growing technology company in the UK by the Sunday Times Hiscox Tech Track 100

Wednesday 1 October, 2014

London, 1st October 2014: Prepaid Financial Services (PFS) has been listed as the 16th fastest growing company in the UK according to the Sunday Times Tech Track 100 for 2014 -

http://www.fasttrack.co.uk/fasttrack/leagues/dbtechDetails.asp?siteID=3&compID=3738&yr=2014

The FCA-authorized and regulated payment service provider was recognized as the 16th fastest growing technology company in the UK, underlining the growth of the company over the last few years. According to the list PFS is also the second fastest growing financial services company in the UK for the same period.

Since trading began in 2008 the company has evolved from being a prepaid programme manager into a major payments service provider and a principal member of MasterCard and VISA, with

in-house technical development and a bespoke suite of software.

The Sunday Times supplement said: “Chief executive Noel Moran set up this company in 2008 to capitalise on the growing demand for non-cash payments. Our key products are prepaid cards that are bought by individuals and by large companies such as Renault, Fisher Price, Lyca mobile and others, to monitor and control spending. The London firm has also launched contactless payment systems, smartphone applications and a pioneering multicurrency card which supports 15 currencies on one card.”

Noel Moran, CEO of PFS, said: “This listing underlines the hard work that the PFS team has put into growing the business in 2013, and 2014 has seen this growth continue. While PFS early growth was in Europe our focus now is on growing in other markets, including Africa. As we have developed the business into new areas, such as issuing and acquiring, PFS has evolved from being just a programme manager into a more turnkey financial payments service company. Sales were £10.4m in 2013 and will almost double in 2014.

“Today, we are proud to provide businesses and consumers alike with payment options that are unrivalled in flexibility, security and global reach; whether helping retailers to improve customer spend through loyalty programmes, empowering companies to take control of their cash flow and expenses, or enabling remittance payments to be made across countries at a low cost.

“We are now a profitable, stable company in a prime position to become a global leader in the prepaid market, and we will continue to grow the company accordingly. Capacity and resources are being put in place to make sure we can keep producing innovative bespoke products for our clients and support our international development.

I want to thank all the PFS team for their hard work in 2013. 2014 promises to be every bit as successful as last year."

About Prepaid Financial Services

Prepaid Financial Services is a UK based multi-award winning global prepaid provider, e-money Issuer and a MasterCard supplier. PFS is authorized and regulated as an e-money issuer by the FCA in the UK and has pass ported our e-money license across the SEPA region to enable card issuance in up to 40+ countries. PFS operate as an acquirer, issuer, BIN Sponsor and Program manager which makes PFS unique in the payment space. For further information regarding Prepaid Financial Services and how PFS solutions can benefit your organization, contact +44 (0)207 125 0321 or sales@prepaidfinancialservices.com

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