Prepaid Financial Services Targets Emerging Payments & European Expansion

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Record Results for PFS as Growth Accelerates 80% Per Annum

Prepaid Financial Services Limited (PFS), continued to expand its payments operations in 2014 capitalising on its issuing, acquiring and technology offering across Europe. The company provides ecommerce acquiring solutions for merchants, alongside its award winning prepaid cards and wallets. The Company reported exceptional growth of 80% in revenues to £18.5m in the twelve month period to December 2014 (£10.4m in 2013).

PFS is regulated by the Financial Conduct Authority (FCA) and operates as an Acquirer, Issuer, BIN Sponsor, Technology Integrator and Programme Manager which makes PFS unique in the prepaid and emerging payments space. PFS was listed as the 2nd fastest growing financial services company in the UK for 2014 by the Sunday Times Tech Track 100 and in the same survey, were listed 16th fastest growing company across all sectors (23rd in 2013).

Noel Moran, CEO and founder at Prepaid Financial Services, commented 'Over the last few years, PFS has capitalised on the growing demand for cashless payment systems and now provides its products and services to 100's of clients and Banks. PFS also is very involved in the public service sector and supplies integrated payment solutions to Local Authorities and Clinical Commissioning Group's (CCG's) across the UK and France as well as the European Bank for Reconstruction & Development.

PFS is continually developing new products and cutting edge technology in the fast evolving payments space. The Company has been at the forefront of developing contactless payments including Host Card Emulation (HCE) and combining this with cutting edge, risk and consumer spend control technologies. In 2014, PFS launched its Tag Control App linking the payment mechanism to the smartphone, enabling a consumer to restrict how and where their funds could be spent. Another area where contactless has been deployed is with PFS's client Maaxi and MaaxiTap which is changing the face of consumer transportation payment devices with the London Black Cab and Transport for London."

PFS also continues to lead the way with 'multi-purse' solutions, which allow consumers to hold many currencies on one account, including points and loyalty or segregate their funds into individual savings purses. PFS launched the first multi-currency card to hold in excess of 15 currencies and provide live market exchange rates for Centtrip. Many other Foreign Exchange companies have partnered with PFS with Global Exchange and Unicambio leading the way in Spain and Portugal respectively.

PFS continues to focus on delivering innovation and technical excellence as it grows its footprint across Europe.

Moran went on to say: "We have a very well established ethos of pushing boundaries and challenging convention and we utilise our technology and agile approach by often being first to the market in numerous territories or sectors across Europe. We either provide the technology to banks and regulated entities, or provide the complete end-to-end service where PFS act as the Issuer, Acquirer and Payment Solutions Provider. This flexibility allows us to work with partner banks or mobile networks and allow them to move into this rapid growth sector.

We also continue to lead the way in developing bespoke solutions for Local Authorities and Government Departments in the UK and Europe and have demonstrated significant technical advantages and pan European experience within this sector and are in prime position to capitalise on the expansion of the payments industry globally."

Lee Britton, Commercial Director at Prepaid Financial Services, stated: "PFS and its clients have received significant recognition and accolades within and beyond the industry and media over the last 2 years of exceptional growth. With £18.5 million in revenues and 80% growth in the last 12 months alone and excellent Q1 results in 2015, we are looking well set to cross £50m in revenues by 2017 and are considering growth opportunities to consolidate the payments market in Europe.

Unsurprisingly, with the payments industry rife with mergers, reverse mergers and acquisitions, there has been a fair bit of interest expressed from private equity and trade buyers as well as speculation about us considering options to further accelerate this growth by acquiring other entities in the payments sector.

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We are still at a very early stage of considering various strategies. This would encompass options such as accepting external inward investment for the first time and includes options such as an Initial Placement Offering (IPO). We believe there are opportunities to consolidate in the industry and with our track record of achieving profit every year since formation and such substantial growth and scalability, we are actively considering how we might capitalise on this."

For further information regarding Prepaid Financial Services, contact +44 (0)207 125 0321

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Note for Editors

- **Prepaid Financial Services Limited**
  Prepaid Financial Services is a UK based multi-award winning global prepaid provider, e-money Issuer and a MasterCard supplier. PFS is authorised and regulated as an e-money issuer by the FCA in the UK and has passported its 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 Programme Manager which makes PFS unique in the payment space.

  PFS manage multiple programmes' processing millions of transactions every week and our products are utilised by Governments, Local Authorities, blue chip corporations, SME's and individual consumers taking advantage of our cutting edge, secure technology.

  Since launching in 2008, PFS has rapidly established itself as a trusted, dependable and credible prepaid provider to a range of clients across the globe.

  For further information regarding Prepaid Financial Services and how prepaid solutions can benefit your organization, contact +44 (0)207 125 0321 or sales@prepaidfinancialservices.com

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