



**Press release, 10 September 2010**

## **New Nordic payment giant launched**

*Today, the new Group, Nets, will be launched. Nets is the result of a merger between Norwegian Nordito AS, which is the parent company of BBS and Teller, and the holding company of the Danish company PBS. The merger unites the three leading Nordic companies within payment cards, payment solutions and the exchange of payment information into one Group.*

The objective for Nets is to become the leading Northern European provider of payment, card and information solutions. The merger consolidates the new Group's position as the leading player in the Nordic market and is the ideal basis for creating further growth in the Nordic region, at first, and then in Northern Europe.

Rune Fjeldstad, CEO at Nets, says: "We are proud to launch our new company, Nets. The Nordic region is our domestic market and our focus will also be on creating further growth in Northern Europe. The fact that we have joined forces makes us an even more attractive and competitive provider and partner in the field of payment services."

"International companies are looking for one supplier to handle all payments in the markets where they operate. We will safeguard our strong position in Norway and Denmark. Additionally, the merger allows us to strengthen our market position in Sweden above all," says Rune Fjeldstad.

The establishment of Nets lays the groundwork for an international company that will be an innovative and attractive workplace for more than 2,200 highly skilled employees distributed over five countries. The company name, Nets, was first used in the spring of 2007 when BBS and PBS established the joint company for processing card transactions. The partnership has since developed into an actual merger and the entire Group will in future be known as Nets. The business area of financial acquiring will carry on under the name Teller as a subsidiary in the Nets Group.

In addition to becoming an attractive partner for European financial institutions and companies, Nets will become a strong partner for existing customers. Nets will be able to support its customers in the domestic, Nordic and European markets even better than before due to its strengthened market platform in Norway and Denmark. Nets will continue to be the hub of the joint development of the payment infrastructure in both Denmark and Norway.

The Group's main office will be located in Copenhagen. In addition, competence and business centres will be located in Oslo and local offices will be established in Stockholm, Helsinki, Tallinn and Glostrup and Aarhus in Denmark.

### **Further information**

If you have any queries, please contact Sigbjørn Larsen, Press Manager at Nets: + 47 97 62 46 78.

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### **About Nets**

Nets is one of the leading companies in the area of payments and payment systems. The Group processes approximately 5 billion transactions per year and was formed as a result of the merger between the Danish com-



pany PBS Holding A/S and the Norwegian company Nordito AS, which is the former parent company of BBS and Teller. The subsidiary, Teller, has kept its name and handles all acquiring of international payment cards.