



Press Release

Stockholm January 2, 2012

DIBS is selling its customer base of terminals for physical stores

DIBS, the leading provider of payment solutions for e-commerce, is selling its customer base of ChipPay terminals for card transactions in traditional stores. Open Solution Nordic AB takes over 1850 mainly Danish customer contracts.

- Terminals for card payments in physical stores are outside DIBS' strategic focus on e-commerce. In Open Solution we have found a buyer who focuses on developing the solution further for its users, says Eric Wallin CEO of DIBS.

In 2009, DIBS established the payment solution for credit card transactions in physical stores (Point of Sales) with support for PIN and Chip. The solution consists of a terminal from a third party and in-house developed software. DIBS sold the terminals and invoiced an ongoing service fee. New sales declined during the latter part of 2010 in connection with a technology shift.

Open Solution AB assumes the rights and obligations of the ChipPay-contracts and IP rights and source code to the solution. Open Solution and DIBS have also initiated cooperation on payment services.

The approximately 1850 ChipPay customers are estimated to annually generate service revenues of approximately 4 million with a limited impact on net income. The purchase price will not be published.

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Open Solution

Open Solution Nordic AB was established in 1990 to develop software and sell hardware to hotels, restaurants, night clubs and casinos, a café and retail outlets. The company has about 20 employees and is run by Christian Johansson. For more information see www.opensolution.se.