



News Release

Mediterranean Smart Cards Company and American Express Sign Partnership Agreement

Deal enables MSCC to process American Express Card® transactions across more than half of the African continent

Cairo, xx September, 2006 – Mediterranean Smart Cards Company (MSCC) and American Express have signed a partnership agreement that would enable MSCC to process point of sale (POS) and ATM transactions for American Express Cards in select markets across Africa. This new partnership links the world's leading global payments network and travel company, American Express, with the region's premier processing network, MSCC.

"Our agreement with American Express to be its preferred processing partner in Africa is the start of a long and successful partnership," explained **Hoda Shoukry**, Managing Director for MSCC. "MSCC's presence in Africa has been growing at a rapid pace in the past couple of years, and we expect this partnership to further accelerate and augment our operations in the region, in addition to maintaining our leadership position. We are ultimately seeking to balance the growth of our client network as well as continue updating and expand our service portfolio. We feel that managing these two tasks successfully is very important to continue offering the African market modern and up-to-date e-payment solutions. Our partnership with American Express will greatly serve American Express Cardmembers and promote the growth of the African retail sector, and MSCC is pleased to part of it."

"Our partnership with MSCC is an important step forward in expanding our presence on the African continent. We look forward to working with MSCC to process American Express transactions in the African markets where we are seeking to build our merchant network through additional bank partnerships," said **Pascal J. Guignard**, Vice President, New Business Partnerships, American Express. "Our aim is to provide our Cardmembers with the convenience of paying with their American Express Cards when traveling to Africa and offer merchants the opportunity to improve their target customer base to include high spending, American Express Consumer and Corporate Cardmembers."

MSCC could begin processing American Express Card transactions as American Express establishes new partnerships with banks to acquire new

merchants to accept the American Express Card in African countries including Angola, Cameroon, Cape Verde, Nigeria, the Republic of Congo and Senegal.

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Note to Editors:

About American Express: American Express Company is a leading global payments, network and travel company founded in 1850.

About Mediterranean Smart Cards Company (MSCC): MSCC is an Egyptian joint-venture company, offering one of the most sophisticated smart card processing environments. Besides delivering a range of services and benefits to its clients, MSCC's mission is to provide high-quality, premium smart card payment processing services to banks across markets in Central and Eastern Europe, Middle East and Africa, and to spread electronic payment knowledge and expertise.

For more information, please visit www.msc.com.eg

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