

Mediterranean Smart Cards Company Signs Landmark Agreements with 40 Banks Across Africa

MSCC increases client base by 39% across the region increasing Egypt's exports of technological expertise

FOR IMMEDIATE RELEASE

Cairo, Egypt, September 15, 2009 — Mediterranean Smart Cards Company (MSCC) recently signed landmark agreements with four bank groups in Africa, enabling MSCC to provide its cutting-edge, premium smart card processing and operational support services to all 40 subsidiaries of both issuing and acquiring banks. The agreements were signed with United Bank for Africa (UBA), Diamond Bank, Bank PHB and Intercontinental Bank. MSCC has initiated the implementation for Diamond Bank and Bank PHB and will be expanding its services to all 40 banks within the coming three years. MSCC signed these agreements in line with the Egyptian government's initiative to expand the technological expertise of the region.

The agreements increase MSCC's client base by 39% from 65 to 105 banks across Africa as well as the Middle East over the coming 3 years. In addition, the deals will open new markets for MSCC, such as Gambia, Sao Tome, Guinea, Botswana, and Tanzania.

"Over the past 7 years, MSCC has proven our commitment to providing banks across Africa with the most reliable and technologically-advanced smart card processing services available," said Hoda Shoukry, MSCC Managing Director. "We're extremely pleased to enter into these agreements with United Bank for Africa, Diamond Bank, Bank PHB and Intercontinental Bank. Working together will allow us to continue our success in the region and more importantly, offer our partners the expertise, market insight and sophisticated services our customers have come to expect from MSCC."

These agreements highlight the technological expertise of MSCC and its ability to compete in the industry on an international scale.

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About Mediterranean Smart Cards Company (MSCC)

MSCC is an Egyptian joint-venture company, offering one of the most sophisticated smart card processing environments in the world. 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.mscc.com.eg.

Or contact: Rasha Teima or Mona Seif at TRACCS Egypt - Email: rasha@traccs.net or mona.seif@traccs.net - Tel: (+202) 3304-6870 Fax: (+202) 3303-1219