

PRESS RELEASE

Mediterranean Smart Cards becomes the First Egyptian Company in its Field to be Validated PCI DSS

Visa Recognizes MSCC as the First Smart Card Processing Company in Egypt to be Awarded Data Security Certification

Cairo, Egypt, December 28, 2008 - Mediterranean Smart Cards Company (MSCC), the leading smart card processing company in Africa, recently announced Level One compliance validation with the Payment Card Industry Data Security Standard (PCI DSS).

The first Egyptian smart card processing company to achieve PCI DSS compliance, MSCC received certification based on their continued commitment to meeting the highest standards of data security, based on global international standards. In particular, the certification recognizes MSCC's high data security standards in protecting customer information and preventing payment card fraud.

In order to achieve the compliance certification, MSCC hired Trustwave, a leading provider of information security and compliance management solutions, who performed the PCI DSS review covering over 250 compliance points. Visa Europe then accepted the Report on Compliance filed by Trustwave, and granted the certification to MSCC, thus enhancing and strengthening MSCC's position as a visible leader in the card processing industry and marking a significant milestone in the company's commendable history

"Mediterranean Smart Cards Company is extremely proud to reach the milestone of achieving PCI DSS compliance validation and we hope to continue to be a leader in the industry, particularly in relation to such important issues like that of data security." said Hoda Shoukry, Managing Director of MSCC.

"Achieving PCI DSS compliance is not only a critical step in providing the highest level of service to our clients, but it clearly demonstrates our commitment to delivering the most comprehensive and secure processing platform in the market."

Visa has been at the forefront of the issue of data security since initiating its Account Information Security (AIS) program in 2000, establishing standards well before its payment card industry competitors.

As Tarek Elhousseiny, Visa's General Manager for North and West Africa commented, "We are extremely pleased to certify MSCC's achievement of such a high level of data protection. Ensuring the safety and security of card holder information has always been a priority for Visa and its partners. Visa was integral in setting these standards and we welcome the increased participation throughout the payment card industry."

“MSCC has taken the appropriate steps to validate and maintain their PCI DSS compliance, safeguarding any personally identifiable information of their customers,” says Robert J. McCullen, chairman and CEO of Trustwave. “We’ve helped organizations worldwide achieve this standard and understand the intricacies involved. This is quite an achievement for MSCC.”

PCI DSS is the payment card industry security requirement for entities that store, process, or transmit cardholder data, and has been endorsed by all of the major card brands: Visa Inc., MasterCard Worldwide, Discover Network, American Express, and JCB. Through its Level One PCI DSS compliance validation, MSCC can support any on-line application, regardless of the volume of credit card information stored, processed, or transmitted. This level of compliance validation is required of any service provider supporting more than one million transactions or accounts per year.

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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. 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.

About Visa, Inc.

Visa operates the world's largest retail electronic payments network providing processing services and payment product platforms. This includes consumer credit, debit, prepaid and commercial payments, which are offered under the Visa, Visa Electron, Interlink and PLUS brands. Visa enjoys unsurpassed acceptance around the world and Visa/PLUS is one of the world's largest global ATM networks, offering cash access in local currency in more than 170 countries. For more information, please visit: www.corporate.visa.com.

About Trustwave

Trustwave is a global provider of information security and compliance management solutions to businesses and the public sector. The company has provided service to more than 30,000 organizations throughout the world including banks, merchants, service providers, and software developers that are required to validate compliance with industry best practices for safeguarding information endorsed by American Express, Discover, MasterCard Worldwide, Visa International and Visa USA. Trustwave is a leading certificate authority with thousands of secure sockets layer (SSL) certificates issued. Trustwave is headquartered in Chicago, Illinois with offices throughout North America, Europe, Africa, Asia and Australia. For more information, please visit: <https://www.trustwave.com>.