



PAYMO GOES LIVE IN 39 MARKETS GLOBALLY; BRINGS BILLIONS OF ONLINE CONSUMERS WITHOUT CREDIT CARDS INTO ECOMMERCE MARKETPLACE FOR FIRST TIME

The More Than 70 Percent of the Online Population Who Don't Have Credit Cards Will be Able to Shop Online and Charge Purchases Directly To Their Mobile Phone Bill

SAN FRANCISCO, CA, Dec. 16, 2008 – Paymo, the trusted mobile payments network that allows consumers anywhere in the world to buy online and pay with their mobile phone, today announced that its innovative payments platform is now available in 39 markets around the world, allowing online merchants everywhere to sell to more than 3 billion mobile consumers worldwide.

Merchants located in any county, including the United States, can now accept Paymo in 39 markets around the globe. The company expects to start accepting payments from US consumers early in the first quarter of 2009. Paymo is currently available as a payment option for consumers in the following countries:

Australia	Guatemala	Qatar
Austria	Hong Kong	Russia
Bahrain	Ireland	Saudi Arabia
Canada	Jordan	Singapore
Chile	Lebanon	South Africa
Columbia	Malaysia	Spain
Cyprus	Morocco	Sweden
Czech Republic	Netherlands	Switzerland
Denmark	Norway	Syria
Ecuador	Oman	United Arab Emirates
Egypt	Palestine	United Kingdom
France	Panama	Vietnam
Greece	Peru	Yemen

More than 70 percent of the world's online population does not have a credit card, and until now these people have largely been locked out of the online shopping experience. Paymo opens up the world of online commerce to include the more than 3 billion consumers globally who own a mobile phone. With Paymo, users only need to enter their mobile phone number to initiate a transaction and confirm the purchase via a text message. The purchase will be billed directly to their mobile phone.

“In today’s challenging global economic environment we can’t afford to exclude 70 percent of consumers from participating in the online marketplace,” said Paul McGuire, CEO and co-founder of Paymo. “With Paymo, online merchants can open their sites to new consumers and revenue opportunities. Consumers who don’t have or who don’t want to use their credit cards online, now have a safe and secure way to shop online, without the need for sign-ins, usernames, or passwords.”

Using Paymo

For consumers, Paymo makes it easy to pay online for items such as games, avatars, virtual world goods, and applications for social networks or mobile devices by simplifying the purchase process.

For merchants, incorporating Paymo into their website is a simple process that opens their business to new consumers from around the world with a few simple clicks.

Paymo eliminates the need for log-ins and passwords, remembering credit card numbers or setting up separate accounts to facilitate online transactions that are linked to a bank account or credit card. With

Paymo, all consumers need is a mobile phone to shop online and add purchases directly to their mobile phone bill. And, because Paymo won't work without the user confirming the receipt of a text message, Paymo is safer than traditional methods for online shopping.

The Team

The Paymo management team has a combination of industry experience and knowledge of local markets that make them uniquely qualified to revolutionize the mobile payments space. CEO and co-founder McGuire is a serial entrepreneur with over 20 years of senior management experience. Prior to co-founding Paymo, McGuire co-founded mBlox, the world's leading Mobile Transaction Network and led the company's sales and marketing organizations through significant growth while guiding the company's expansion into the European market and their M&A efforts acquiring six international companies.

The company's Chief Financial Officer and co-founder, Margaret Mackenzie, has an extensive background in corporate and venture finance, and early stage company and financial services management. Prior to co-founding Paymo Mackenzie was the Chief Financial Officer for mBlox, Inc. responsible for international finance, corporate development, human resources and legal and administrative functions.

Alexandre Gonthier serves as Paymo's chief technology officer and joined the company from private equity firm 3i where he was Entrepreneur in Residence, focused on opportunities in the payments, mobile, internet and software sectors globally. Prior to 3i, Gonthier co-founded Valista (formerly iPIN), global leader in Internet and mobile payments software. Alexandre was CEO of iPIN after having served as CTO at inception.

For more information about Paymo, please visit www.paymo.com.

About Paymo

Paymo is the trusted mobile payments network that allows consumers anywhere in the world to buy online and pay with their mobile phone. More than 70 percent of the world's online population has no credit card, but over 3 billion consumers own a mobile phone. Paymo opens the world of online commerce to these people, offering them the ability to buy online and pay using their mobile phone. Paymo simplifies and streamlines the e-commerce process for digital items such as virtual goods, video games, and applications for social networks and mobile devices. Paymo provides a trusted global payment system for online purchases that is fast, easy and secure. The company is led by executives with vast industry and international experience. The company's payment solution is available globally and is currently live in 39 markets.

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