



PAYMO ADDS VISA EXEC JON PRIDEAUX AS SENIOR ADVISOR

Former VISA EVP To Lend Savvy to Innovative Online Payments Provider

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 former VISA executive Jon Prideaux has joined the company as a senior advisor, responsible for helping the company develop a global standard for payments made through mobile phone accounts.

Paymo, which will launch its service to U.S. consumers in the first quarter of 2009, has developed a payment service that lets anyone with a mobile phone easily make online purchases by charging to their mobile phone rather than a credit or debit card. By using Paymo, online merchants will for the first time be able to generate net new revenue by selling to the billions of people around the world who do not have a credit card.

“Jon Prideaux’s tremendous experience developing global payment products will be invaluable to Paymo as we build our global network,” said Paul McGuire, CEO and co-founder of Paymo. “Paymo is building the first global payment network that anyone can use, even if they don’t have a credit card. We’re serious about building a trusted, dependable service that merchants and customers will love, and being able to draw on Jon’s expertise will be critically important.”

During a 17 year career at Visa, during which Prideaux was responsible for marketing and new products, he helped to design the global business rules for the company and oversaw the development of several Internet-facing products, including the Verified by Visa program for securing Internet transactions. Prideaux will draw on his broad knowledge of the payments industry, to advise Paymo about product development, technology and marketing.

“I have been asked to get involved with many new payment products over the last few years, especially in the mobile space; frankly mostly of them will fail.” said Prideaux. “What really excites me about Paymo is the way its high leverage approach gives it a serious opportunity to scale. When I started at Visa in Europe it was a fifty person operation – I think that Paymo has the potential to be the Visa of mobile payments.”

Before Visa, Prideaux held a number of technical and sales positions at IBM.

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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