

Press Release

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Paynova acquires billing platform

Paynova acquires a newly developed platform for billing and account credits. Together with existing infrastructure Paynova can create effective payment solutions that provide merchants with increased customer conversion and flexibility.

Paynova has for some time been evaluating and analyzing the market development for online payments as well as payments in the physical world. As part of its development of existing infrastructure while creating space for new revenue streams Paynova has now made this acquisition. Paynova will be able to offer innovative solutions for e-payments with the greatest possible customer conversion and flexibility. The key to this is putting the consumer in focus in all respects.

The acquired platform will be developed with corresponding architecture and in the same programming language as Paynova's existing environment, which will allow for rapid and effective integration. The seller has extensive industry experience and has previously developed similar systems for the Swedish and Nordic markets.

Paynova acquires this platform, which will be developed uniquely for Paynova's needs, for 2.7 MSEK. Paynova acquires the platform by acquiring all the shares in a newly established Swedish limited company, which will develop and own the platform. Payment for the acquisition will be made through a combination of new issue of shares and warrants. The issues are decided upon by the Board based on the general meeting's previous authorization. The total number of shares amounts to 2,371,134 at a share price of 0.97 SEK, giving a total dilution of 2.4%. The number of warrants is 2,500,000 with an exercise price of 1.80 SEK and a term of 36 months. In the case of full utilization of all shares and warrants the total dilution amounts to 4.9%. Shares and warrants will be issued to the seller only when Paynova has approved that the payment in kind has been fully developed. Such approval must be made by April 30, 2014.

FOR FURTHER INFORMATION, PLEASE CONTACT

Daniel Ekberger, CEO, Paynova AB

Telephone: +46 8 517 100 00

ABOUT PAYNOVA

Paynova is a leading provider of payment solutions for e-commerce. The company offers a basic service and a number of optional services, and caters primarily to major e-merchants. Most of the customers are found in the prioritized segments travel and retail. The company has been listed on NGM Equity since February 2004. For more information, visit www.paynova.com.