



Clarity in Payments

## Press Release

### **Clear2Pay gains scale in payments and cards expertise with ISTS Worldwide acquisition (US)**

Indian/US player offers cards domain and onsite/offshore project delivery skills

**Brussels/Fremont CA, 22 November 2011 - Clear2Pay, the international technology provider of next generation payment solutions for financial institutions announces that it has acquired ISTS Worldwide a US based services organisation, specialised in retail payments technology.**

ISTS Worldwide is based in Fremont, California. The company further has a large CMMI Level 3 certified development and project delivery centre in India and an office in France. Its core solutions are focused on the card transaction space and test automation. It serves payment processors such as Blackhawk Network (a subsidiary of Safeway), ATX (a subsidiary of Euronet), Paypal, Commidea, Loyalty One and more. ISTS also works in the payment value chain with clients in retail (Sears and Levis), eCommerce (Intuit Symantec and Marketlive), POS (Verifone, Sequoia Retail Systems, Gilbarco) and Software vendors such as Microsoft and Trustwave.

Michel Akkermans, Chairman and CEO of Clear2Pay states: "In working with large financial institutions we recognise the renewed interest in payments as the prime customer touch point. This leads to a huge demand in payments specific technology and skills in product development and project management. With ISTS we can both offer a pool of card and payments expertise in the US and India, as well as the experience of onsite/off shore project management and delivery. This onsite/offshore delivery model will be leveraged inside the Clear2Pay group and will enable us to support our customers in bringing robust future proof technology, and thus their payment products, to market in a much shorter time frame".

Viren Rana, CEO of ISTS Worldwide comments: We are excited to be part of Clear2Pay, a global leader in the payments industry with cutting edge solutions. This creates great opportunities for both our employees and customers in merging our offerings with Clear2Pay's innovative solutions."

Jürgen Ingels, Co-founder and CFO of Clear2Pay concludes: "This acquisition delivers us a lot of additional card knowledge and builds on our capacity in that field with more than 300 domain and technology professionals, which in turn will strengthen our Open Card Switch offering. Moreover, it gives us an important foot print in the Indian market which will allow us to sell our products in that region. Last but not least it adds customers in the US, whom we will continue to serve with the same dedication as to which they have been accustomed to date."

#### **About Clear2Pay**

Clear2Pay is a payments modernisation company that actively supports many global financial institutions to meet their payments unification goals through its pure SOA Open Payment Framework (OPF). Headquartered in Brussels, Belgium, the company

facilitates banks and financial organisations in their provision of payments services, whether they be Card, ACH, Branch, Bulk, High Care or International payment transactions. Clear2Pay's innovative technology helps to reduce transactions processing costs, and to deliver new, compelling payment services in a competitive way. Functions embrace payments origination, reporting, linkage with back-office processing systems, clearing, netting and settlement. In addition the company offers a range of value added payment technology solutions and services such as e-Banking, the Open Test Platform, ChargeBack, Strategic Consultancy and Payments Training through a dedicated Academy. Clients include global and major regional financial institutions such as ING, Banco Santander, Crédit Agricole, MasterCard, BNP Paribas, The Federal Reserve, NETS (Denmark), The People Bank of China (PBOC), Bank of East Asia, Rabobank, The Co-operative Financial Services and Commonwealth Bank. Clear2Pay operates out of Belgium, France, the Netherlands, Poland, Spain, United Kingdom, United States, Australia, China, Singapore and currently employs nearly 800 staff. Recently, the company was awarded the XCelent Customer Base 2010 award for its undisputed largest payment hub customer base, both live and under implementation. The company ranks 81<sup>st</sup> in the Global FinTech100 list. For more information, please visit [www.clear2pay.com](http://www.clear2pay.com).

#### **About ISTS**

About ISTS Worldwide, Inc. ([www.istsinc.com](http://www.istsinc.com)): ISTS provides end to end domain driven technology services and solutions in the form of architecture services, custom application development, integration, testing, support and global execution for the retail-payments industry. ISTS enables its customers to address the challenges thrown about by the confluence of multi-channel retail integration initiatives and the need to accept traditional and alternative payments. More information on [www.istsinc.com](http://www.istsinc.com)

#### **For more information:**

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