



**GFG Group Limited**

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**PRESS RELEASE**

IMMEDIATE RELEASE

**The establishment and its success of Banque Pour Le Commerce Extérieur Lao (BCEL) Cadencie Visa Card.**

**Auckland, 22 April 2010** - GFG Group announced today the BCEL Cadencie Visa Cards establishment and its success. This was the first credit card launch for Banque Pour Le Commerce Extérieur Lao and GFG is proud to be a part of such an exciting milestone.

Banque Pour Le Commerce Extérieur Lao (BCEL) is the largest state-owned turned commercial bank in Lao PDR and is based in Vientiane. BCEL and GFG have established an efficient working relationship to create BCEL's presence in Credit Card market, which is a relatively new concept in Lao PDR. The first round of staff pilot was undertaken in August 2009 with successful and satisfying results. Subsequently, with the support of GFG's Card Payment Solution: Cadencie, BCEL are now able to offer Visa Credit Cards to all their current and potential customers. Incorporation of Cadencie within BCEL's Visa Credit Card allows flexible 'rules based' system which gives access to full online transaction procession.

"This is GFG's first entry into Lao PDR and we are pleased to accommodate such a successful launch and hope to facilitate further payment solutions for BCEL. This continues GFG's expansion in Asia which we see as very important for our future," said Ralph Green, GFG Group Chairman.

"We were honoured to participate in BCEL's 20<sup>th</sup> anniversary celebrations where the bank's board hosted the nation's leaders and introduced them to the Visa Card they have developed to meet the society's needs. They currently have 40% bank market share in Lao PDR, with the card set to extend their success" he said.

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**About GFG Group Limited**

GFG is a leading global provider of electronic payment solutions and services to major banks and Mobile Network Operators (MNOs). GFG has proven expertise and has been operating in both developed and emerging markets since 1991.

GFG's payment solutions are currently deployed by 54 banks and MNOs in 19 countries.

GFG has leveraged its deep knowledge of banking, payment, security, and switching to develop innovative software solutions for mobile card payments and today has 3 of the top 30 MNOs as customers with total subscribers of 480 million.

GFG addresses our bank customers mainly through a software licensing model; and our MNO customers via a combination of licensing and SaaS models.

GFG has offices in Australia, New Zealand, Singapore, the Philippines and UAE.

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