



Media Release

MASTERCARD INCREASES SHAREHOLDING IN SPS TO 52.5%

Sydney 18 February 2009..... Strategic Payments Services (SPS), Australia's newest independent payments processing business is pleased to announce that MasterCard has increased its stake in SPS to 52.5% and is now the majority shareholder in SPS. Bendigo and Adelaide Bank Ltd will remain a key partner in the Joint Venture (JV), retaining its existing shareholding, with Customers Ltd set to become a minority shareholder.

Since its inception, SPS has established itself as a key player in the processing services market in Australia, offering a modern and flexible acquiring processing platform. SPS has proven its stability and reliability and is now processing over 100 million transactions per annum from 14,900 ATM and EFTPOS Devices. MasterCard's initial investment in the JV enabled it to build upon its position as a payments industry leader by developing an innovative, outsourced processing platform which provides clients with a viable alternative to building or upgrading in-house or legacy systems. The agreement by MasterCard to increase its stake in SPS represents an extension of the partners' original vision for SPS. "This agreement sends a strong message to the market about the value SPS delivers through its proven processing capabilities. SPS stands to further benefit from MasterCard's payments expertise and network processing flexibility, enabling it to meet the needs of a broader client base," said Greg Gillett, Chairman SPS Board.

"The SPS joint venture enables us to readily respond to our clients' broader payment needs, offering market-leading technologies and locally relevant solutions. Processing is a major pillar of MasterCard's strategy in establishing leadership and delivering real business value to our clients and merchant partners. As our clients seek to drive operational efficiencies and deliver innovative products to their clients, MasterCard will be able to support them with processing capabilities spanning multiple channels and product types. While we continue to develop technologies in-house, joint ventures and acquisitions have also become key to our global strategy for expansion, allowing us to harness new revenue streams and increase our speed-to-market, while maintaining cost efficiencies," said Shuan Ghaidan, Group Head Customer Delivery, APMEA, MasterCard Worldwide.

Mr Adrian Cosenza, SPS Chief Executive Officer said "Everyone at SPS is very excited with the rapid progress that has been made by the business in the past 2 years and MasterCard increasing its stake in SPS. We are looking forward to further leveraging MasterCard's world class payment processing capabilities to grow SPS processing operations in Asia/Pacific, Middle East and Africa'.

"SPS also welcomes the significant strategic step made by Customers Limited to consolidate their transactions processing business with SPS and we look forward to migrating the remainder of Customers Limited ATM Device Fleet, including the Pulse Switched ATMs to SPS in 2009" said Mr Adrian Cosenza.

About Strategic Payments Services (www.strategicpaymentservices.com.au)

SPS is a joint venture between MasterCard Asia/Pacific (Australia) Pty Limited (52.5%), Bendigo and Adelaide Bank Limited (33.3%), Customers Limited (14.2%) and SPS is Australia's newest payments processing business focused on delivering innovative and cost effective payment processing services to the Australian and regional market. Growing customer demand and regulatory changes have created an opportunity for a new player and fresh leader to develop a new and exciting business.

SPS aims to deliver to both the market and its founders superior 'best in class' payment processing solutions and services focused on best practice quality, lower cost, maximum flexibility and new innovative products and services. SPS is an Australian business, rich in Australian payments intellectual capital and industry expertise. It is committed to delivering focused, fast and flexible service to its customers, backed by the know-how of its three key shareholders.

For more information, contact:

Mr Adrian Cosenza
Chief Executive Officer
Strategic Payments Services Pty Limited
Telephone: 02 8116 1201
Mobile: 0418 179 913
Email: Adrian_Cosenza@StrategicPaymentsServices.com.au