



## Press Release (First North: WINT)

FOR IMMEDIATE RELEASE  
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### **WEST: 5 year contract with Stargroup to distribute next generation payment solutions in Australia and New Zealand**

**West International and Stargroup Ltd (ASX:STL) have signed a five year agreement for the delivery of a card payment solution for the Australian and New Zealand markets. The deal marks a significant increase in West's international presence.**

Australia represents an advanced and vital payment market. The installed base is close to one million card payment (EFTPOS) terminals, with an annual market amounting to 60,000 new and 200,000 replacement terminals. Australia was one of the first countries in the world with contactless payments. Contactless cards have reached a penetration of 66 per cent, including support for digital wallets such as Apple Pay and Android Pay.

Stargroup is a leading independent service operator of ATMs and EFTPOS terminals in the merchant market in Australia. The company is the only ASX listed ATM operator deploying ATMs in Australia and more importantly is the only ATM operator that has a direct ownership interest in its manufacturer, namely NeolCP, a South Korean private company.

Stargroup's objective is to become the largest ISO in the payment technology industry in Australia. Not only does this involve controlling the cash in and cash out cycle via its ATMs, but to also be a dominant player in the EFTPOS terminal and services markets. The current dominant ISO player has circa 15,000 EFTPOS terminals.

*"We are very excited about partnering with West for the next generation of payment solutions. Their technology, and more importantly being in control of the source code within the terminals, will definitely give Stargroup the edge in a number of merchant sectors across Australia and New Zealand",* says Todd Zani, Executive Chairman and Chief Executive Officer of Stargroup Limited.

*"I am very proud to start this partnership with Stargroup, Australia's leading supplier of payment infrastructure. It is a perfect pairing of two companies sharing the same vision for the future of payments. The deal will have significant impact on West's continued international expansion and growth",* says Sten Karlsson, CEO of West International.

The companies have signed a five year agreement. At signing, West has received a first pilot order with a value of approx. USD 500 000. Stargroup has committed to acquire at least 2,000 EFTPOS terminals annually. Required certifications are expected to be completed in late 2016 and in early 2017 the deliveries will commence.

#### **For additional information, please contact:**

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#### **About West International AB (publ):**

West supplies smart transaction and payment solutions that help the company's customers to rationalise trade in physical environments. West provides the infrastructure for the payment methods demanded by the market in the form of reliable card payment terminal solutions. These are certified to meet the card industry's highest security requirements and are prepared for the mobile card payments of the future. Customers comprise systems integrators, distributors and end customers in the retail, retail banking and HORECA sectors. West was founded in 1988 and has been listed on Nasdaq First North Stockholm since 2007. The head office is in Stockholm, Sweden. More information is available on [www.westint.se](http://www.westint.se)



West's Certified Adviser is Consensus, +46 31 745 5000.

This information is information that West International AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 07:50 CET on August 30 2016.

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