



FOR IMMEDIATE RELEASE

European growth continues as Ukash opens shop in Cyprus

London, 29 September 2009 – Ukash, the fast growing global e-commerce payment solution, has expanded its European footprint with the announcement that its e-cash product is now available in Cyprus through MOBEE PAYMENTS.

Ukash vouchers, which allow consumers to shop, pay and play online using cash, will be available from 400 sites across Cyprus in 10, 25 and 50 Euro denominations. Ukash is particularly popular with consumers who do not have access to credit and debit cards or those that are fearful of online fraud. Users receive a voucher containing a 19-digit code which can be used to pay at thousands of online merchants.

Cyprus is an interesting market for Ukash, which expects to see demand for its vouchers from both the island's locals and the large ex-pat community that moved to the island from the UK, some of whom may already be familiar with the Ukash proposition.

Mark Chirnside, chief executive officer, Ukash said: "Ukash is now available widely across Europe and we are pleased to be working with MOBEE PAYMENTS which adds another country to our roster. Our vision is to make online shopping available to everybody, anywhere in the world, so we have been undergoing a period of significant growth and expansion and we are sure that our entry into Cyprus will be as successful as our other recent developments."

Fast-growing alternative payment method Ukash, which aims to make online shopping available to everybody, anywhere in the world, is also available in the UK, mainland Europe, South Africa and Australia and has an existing global network of 275,000 physical points of purchase.

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About Ukash ®

Ukash ® is the fastest growing global e-commerce payment solution to enable consumers from anywhere in the world to shop, pay and play online safely using cash. Ukash is a secure payment method developed to protect personal identity and financial information when making online transactions; eliminating the threat of credit and debit card fraud for consumers and repudiations and charge-backs for retailers.

Established in 2001 under the holding company Smart Voucher Ltd, Ukash has grown to more than 275,000 physical points of purchase around the world. In 2008, Ukash ® established a strategic partnership with South African payments giant Blue Label Telecoms – part owned by Microsoft, to develop the brand's services.

Ukash ® is regulated by the UK Financial Services Authority (FSA) and operates as one of only a small number of Electronic Money Institutions, a status that allows a single maximum online cash payment transaction of up to £500/€750.

Uniquely numbered Ukash ® vouchers are available through payment terminals in retail outlets across Europe, South Africa, Australia and Cyprus and are also issued online from the company's website in selected European territories.

The technology behind Ukash is protected by patents registered across the Smart Voucher database and functionality and is, as such, protected by Patent Law in all the major economies of the world. Ukash ® is a registered trademark of Smart Voucher Ltd.

For more information please visit www.Ukashbusiness.com and follow us on Twitter www.twitter.com/ukashbusiness