G+D Mobile security provides mobile payment solution for Erste Austria

(2017-11-27)　(Munich)　(Giesecke+Devrient)

Munich (Germany), November 27, 2017 – Erste Bank und Sparkassen recently launched within their "George Go" app the first Mobile Payment Wallet in the Austrian market based on HCE (Host Card Emulation) technology. It is powered by G+D Mobile Security's Convego CloudPay solution and initially supports Mastercard and at a later stage also other card products of the portfolio. This Mobile Payment solution is the first commercial launch based on the framework agreement between Erste Group and G+D Mobile Security to provide mobile payment solutions to Erste Group issuer banks.

The solution enables Erste Bank und Sparkassen customers to pay at a Point-of-Sale simply by tapping their phone with the pre-installed "George Go" app to the POS terminal.

It supports Mastercard products and the related token services (MDES), to enable a convenient and flexible NFC-based mobile payment experience for the bank's customers.

Erste Bank und Sparkassen chose the world-leading HCE solution Convego CloudPay by G+D Mobile Security for its Mobile Payment platform. Convego CloudPay is the only solution in the market that is readily integrated, qualified and live in multiple commercial setups with both Mastercard MDES and Visa VTS tokenization services. G+D Mobile Security provides Convego CloudPay as a managed service to Erste Group.

"With that solution we have taken maximum security and user-friendliness when paying by mobile to a new level", says Thomas Schaufler, Chief Retail Officer at Erste Bank Oesterreich.

"We are proud that Erste Bank und Sparkassen chose us as their techonology partner to bring innovative mobile payment solutions to the Austrian market" said Dr. Carsten Wengel, Head of the Region EMEA at G+D Mobile Security. "This launch is the first result of our cooperation, and we look forward to realizing the next exciting projects with Erste Group."

About G+D Mobile Security

G+D Mobile Security is a global mobile security technology company headquartered in Munich, Germany. The company is part of the Giesecke+Devrient group. G+D Mobile Security has a workforce of 5,800 employees and generated sales of approximately EUR 860 m in the 2016 fiscal year. More than 50 sales and partner offices as well as 20+ certified production and personalization

sites and data centers ensure customer proximity worldwide.

G+D Mobile Security manages and secures billions of digital identities throughout their entire life cycle. Our products and solutions are used by commercial banks, mobile network operators, car and mobile device manufacturers, business enterprises, transit authorities and health insurances and their customers every day to secure payment, communication and device-to-device interaction. G+D Mobile Security is a technology leader its markets and holds a strong competitive position.
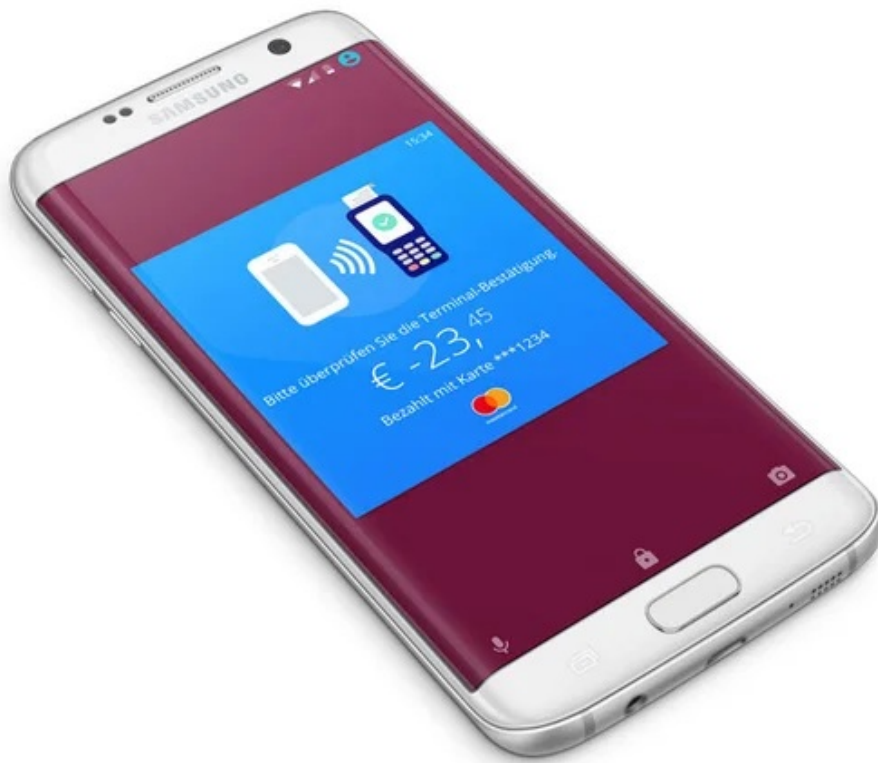
About Erste Bank und Sparkassen and Erste Group

Erste Bank und Sparkassen are the largest provider of financial services in Austria. Around 15,400 staff attend to more than 3.6 million customers at over 1.100 branches and OMV banking service points. In 2016 Erste Bank und Sparkassen have helped 19,000 people to fulfil their dream of owning their own home, paid out 296 m. euro in interest to domestic savers and helped 6,500 young entrepreneurs to implement their business ideas.

Erste Group is the leading financial services provider in the eastern part of the EU. Around 47,000 employees serve 16 million customers in 2,500 branches in 7 countries (Austria, Czech Republic, Slovakia, Romania, Hungary, Croatia, Serbia). As per Q3 2017, Erste Group had EUR 221.7 billion in total assets, posted a net profit of EUR 987.6 million and had a tier -1 capital ratio (CET-1, Basel III, phased in) of 12.8%.

The "George Go" mobile payment app of Erste Bank und Sparkassen is powered by G+D Mobile Security's Convego CloudPay solution.

The "George Go" mobile payment app of Erste Bank und Sparkassen is powered by G+D Mobile Security's Convego CloudPay solution.