

# Cashcard acquires Direct Cash retail ATM network

Latest acquisition reinforces leading position for Australia's largest ATM deployer and manager

Cashcard, Australia's leading independent payments services provider, announced today the successful acquisition of ATM deployer, Direct Cash Pty Ltd (Direct Cash). The incorporation of the Direct Cash network will add over 800 additional ATMs to the company's existing operations. As part of its acquisition, Cashcard will integrate ATM locations in a wide range of convenience stores, shopping centres, licensed hotels and clubs, entertainment venues and fuel outlets nationwide. Cashcard will now own over 5,000 sites throughout Australia.

Cashcard Managing Director, Greg Baker today commented, "We view the acquisition of Direct Cash as an important, strategic and complementary fit for the business for two key reasons.

Firstly, Direct Cash is a well-established high transaction network and its integration into the Cashcard network will reinforce our leadership position in the highly competitive ATM market.

Secondly, Cashcard already provides both processing and Help Desk services to Direct Cash, thereby making the integration a seamless one for all of its customers."

George Kontogeorgos, Chief Executive of Direct Cash continued, "We have partnered with Cashcard from day one for the services we offer to our customers and our amalgamation within Cashcard is a logical development for the Direct Cash business. It will, I believe, be in the long term interest of all our customers."

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About Cashcard

Cashcard is Australia's premier payments services provider. It is the only independent services company to provide high volume payment services across the entire consumer electronic payments spectrum, including ATM and EFTPOS, Direct Entry and BPay, Telephone and Internet payments. The group now services more than 50 member financial institutions and several thousand merchants and has processed around 2.5 billion EFT payments since 1993, making it one of the largest independent transaction providers in the region. For further details please visit [www.cashcard.com.au](http://www.cashcard.com.au).