

# SecurePay acquires eSec payments services to create the second largest independent payments gateway

Paying over the Internet becomes more secure than ever

SecurePay Pty Ltd has entered into an agreement with eSec Limited (ASX:ESX) to acquire eSec's Internet payment gateway business. The agreement will result in SecurePay providing enhanced e-commerce services to eSec merchant customers via the SecurePay payments infrastructure. Under the agreement, SecurePay has acquired the merchant customer base, technology and business name of eSec Payments Gateway from eSec and will continue to offer eSec Payments Services to companies who undertake e-commerce and payments transactions over the Internet.

eSec CEO, Saxon Hill, said: "As one of the first e-commerce payment gateways in Australia, eSec has built up a large and loyal customer base. We want our customers to have access to the latest payments technology, and we see SecurePay as the leader in this area. This step forward will allow eSec to focus better on its core information security businesses. It is a good deal for eSec's merchants and both companies."

"The divestment of our payment business is an important last step in the consolidation of the company. eSec is now focused on its core competencies and pursuing a number of initiatives to further enhance its breadth of offering," Hill concluded.

SecurePay CEO Laurence Webb added: "SecurePay has made major investments in building the widest range of electronic payments solutions in Australia, with the self-help features experienced e-commerce operators are demanding. The combination of industry leading eSec and SecurePay secure payments technologies, together with the backing and experience of Cashcard, will make paying over the Internet more secure for consumers and merchants.

Bringing this technology to the eSec customer base will help them to streamline business operations. Also the combined customer bases will create the second largest independent payment gateway in Australia. We expect that community will continue to seek the leading edge security products developed by eSec."

Ends

## About eSec

eSec is a leading Australian technology company currently providing managed security services, a range of professional services and third party product resale. Formed in 1995, eSec's customers include Top 500 companies, both Australian and multi-national, government and semi-government organisations. For more information, go to [www.esec.com.au](http://www.esec.com.au).

## About SecurePay

Established in 1994, SecurePay today provides electronic commerce and bill payment to approximately 200 customers in Australia including approximately 60 local and state government departments. SecurePay today processes approximately AUD\$70m in payments per month and its ownership includes Advent III Private Equity Ltd and Cashcard Australia, Australia's premier payments system service provider. Cashcard has processed over 2 billion EFT payments making it one of the largest independent transaction providers in the region. For further information please visit [www.securepay.com.au](http://www.securepay.com.au).

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