

The creation of Australia's largest independent payment gateway

Today, Australia's leading payment gateway specialists SecurePay and DirectOne Payment Solutions merged to create Australia's largest independent payment company. The merger now creates a one-stop shop for customers seeking a range of payment solutions that include Internet, IVR phone, Bill presentment and Wireless payment solutions.

Rob McIntyre, General Manager of SecurePay, said that the decision for the companies to merge was an easy one. 'We are very excited by the fact that we can now offer total payment solutions to the market. We felt DirectOne's expertise in the mobile payment space complimented our suite of Internet and IVR phone products and allows us to be the innovator in new payment technology. Just imagine, your staff can now take customer orders and receive payments in real time over their mobile phone or PDA any where in Australia, your head office will be advised immediately of the order and payment and you can then track these and all other customer payments over the web.'

In addition to the merger with DirectOne, SecurePay has over the last 12 months been focusing on the consolidation of Australia's payment gateway market with the acquisition of eSec's e-payment business in October 2002. 'There are plans to seek further acquisitions' McIntyre said.

Ryan Trainor, DirectOne's Managing Director said " When we looked at where we wanted DirectOne to be positioned in 3 years, our key focus was to aggressively increase our market share and continue high level support for our customers. What impressed us about SecurePay was their culture for customer service and the opportunity to clearly become the market leader'.

The new merged entity services some of Australia's largest companies and has recently signed agreements with major Australian banks and telecommunication companies amongst other significant deals.

What adds further strength to the merger is SecurePay's major shareholders who include Cashcard Australia, owner of Australia's largest ATM network and a leading independent payment services provider and Advent III Private Equity.

'We have a clear strategy moving forward. It is a very exciting time in the payments industry and we are happy to be at the forefront.' Trainor said.

About SecurePay

SecurePay was established in 1994 and is now the largest independent payment gateway in Australia. SecurePay holds switching links to all major banks in Australia and supports over 1100 customers nationwide, including major councils, utilities, telecommunication companies and the SME market. SecurePay acquired E-Sec Payments in October 2002 and recently merged with DirectOne Payments Solutions in May 2003, increasing its suite of products offered to the market and now processes in excess of 670 Million dollars worth of transactions per year. SecurePay's aim is to assist companies streamline their payment methods and enable each solution to be scalable to support a business as they grow. SecurePay supports the merchant with their chosen bank relationship.

SecurePay shareholders include Cashcard Australia and Advent III Private Equity. Advent III Private Equity, managed by Advent Management Group, is one of Australia's oldest and leading Venture Capital Managers. 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. For further information please view our web site

www.securepay.com.au

www.directone.com.au