



PRESS RELEASE

International money transfer joint venture, HomeSend, announces CEO and Board

MasterCard, eServGlobal and BICS announce closing of the HomeSend joint venture and the appointment of the CEO and Board of Directors

Brussels, 3 April 2014 – [MasterCard](#) (NYSE: MA), [eServGlobal](#) (LSE: ESG.L, ASX: ESV.AX) and [BICS](#) today announced the successful closing of the previously announced joint venture, [HomeSend](#).

HomeSend, an international money transfer hub, will provide an important link between developed and financially underserved emerging markets, particularly for foreign workers in need of an instantaneous and cost-effective solution for funds transfer. The World Bank estimates that the world's 232 million international migrants are expected to remit over US\$700 billion annually by 2016.

The company will be led by MasterCard payment solutions expert, **Stephen Doyle**. Prior to this role, Stephen served as a Vice President within the Emerging Payments group at MasterCard. In this role, he was responsible for the European go-to-market strategy, planning and deployment of products powered by the MasterCard inControl service, including applications across the company's Commercial, Consumer, Debit and Credit businesses. Previously he was Chief Financial Officer for Orbiscom, a payments technology company acquired by MasterCard in 2008.

Stephen Doyle, CEO of HomeSend, said, "I am honored to assume the role of CEO at this exciting time for HomeSend. The joint venture offers a perfect vehicle to expand the reach and range of HomeSend's money transfer services globally. The HomeSend joint venture can increase people's freedom to send and receive money in a way that's easy and convenient and will bring our customers a level of interoperability and connectivity that's unique in the remittance industry."

HomeSend's operations will be overseen by a Board comprised of six members, bringing extensive experience from across the telco, payments and financial domains.

- **Max Chion**, Group Executive, Emerging Payments Products, MasterCard
- **Bella Stavchansky**, Division President, High Growth European Markets Region, MasterCard
- **Max Mamondez**, Regional Finance Officer, Europe, MasterCard
- **Paolo Montessori**, CEO and Managing Director, eServGlobal
- **Stephen Blundell**, CFO and Finance Director, eServGlobal
- **Frédéric Salmon**, Vice-President, Strategic Projects, BICS

HomeSend, which was first launched in 2008 as a strategic partnership by JV members BICS and eServGlobal, has live deployments in 50 countries and commercial contracts with mobile network operators (MNOs) and money transfer operators (MTOs) that represent more than 1.2 billion subscribers – the equivalent of one in seven of the world's population – and 200,000 cash agents respectively. This community will be connected to the more than 24,000 financial institutions on the MasterCard network,

creating one of the most extensive cross-border money transfer networks in the world and providing new levels of flexibility and choice to consumers in both developed and emerging markets.

Following today's announcement, HomeSend is now operating as an independent entity, with the full support of the three partners.

About HomeSend

[HomeSend](#) is a joint venture created by MasterCard, eServGlobal and BICS that enables B2B cross-border and cross-network value transfers through a single connection. It builds on the successful deployment of mobile enabled person-to-person transfers in emerging markets and the digitalization of money transfer services. The HomeSend service innovatively bridges the gap between finance and telecommunication service providers and enables consumers to send money to and from mobile money accounts, payment cards, bank accounts or cash outlets – regardless of their location or that of the recipient.

About MasterCard

[MasterCard](#) (NYSE: MA), www.mastercard.com, is a technology company in the global payments industry. We operate the world's fastest payments processing network, connecting consumers, financial institutions, merchants, governments and businesses in more than 210 countries and territories. MasterCard's products and solutions make everyday commerce activities – such as shopping, traveling, running a business and managing finances – easier, more secure and more efficient for everyone. Follow us on Twitter [@MasterCardNews](#), join the discussion on the [Cashless Pioneers Blog](#) and [subscribe](#) for the latest news on the [Engagement Bureau](#).

About eServGlobal

[eServGlobal](#) (LSE: ESG, ASX: ESV) offers mobile money solutions which put feature-rich mobile financial services at the fingertips of users worldwide, covering the full spectrum of mobile wallet, mobile commerce, recharge, promotions and agent management features. eServGlobal invests heavily in product development, using carrier-grade, next-generation technology and aligning with the requirements of more than 65 customers in over 50 countries. eServGlobal also builds on its extensive experience in the telco domain to offer a comprehensive suite of sophisticated, revenue generating Value-Added Services to engage subscribers in a dynamic manner. eServGlobal has been a source of innovative solutions for mobile and financial service providers for 30 years. Follow us on Twitter [@eServGlobal](#).

About BICS

[BICS](#) delivers best-in-class international wholesale solutions to any communication service provider worldwide. Through its Mosaic portfolio, a comprehensive, flexible and innovative suite of solutions designed to be used individually, or collectively, BICS meets the existing and future requirements of the global telecoms industry.

BICS' headquarters is located in Brussels with regional offices in Bern, Dubai, New York and Singapore. We have also local representation in Accra, Beijing, Cape Town, Miami, Montevideo and Nairobi. Our team continuously strives to provide our customers with the highest levels of quality, reliability and interoperability enabling them to maximise their end-user value. With our successful consolidation strategy, and a continuing focus on technological advancement and innovation, we have achieved a world-leading position in the international Voice and Mobile Data markets.

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