



Fundamo and Xperteam partner to drive mobile financial services in the Middle East

Xperteam to implement Fundamo's Enterprise Mobile Financial Services Platform

Dubai, United Arab Emirates, 25th October 2010 - Fundamo, the world's largest specialist mobile financial services provider, has enhanced its presence in the Middle East through a partnership with Xperteam, a telecommunications and banking consultancy.

With six existing clients in the Middle East including Mode, the first company in the region to implement Mobile Money Transfer, and four MTN deployments, Fundamo has already had significant success in the market. With the help of Xperteam, Fundamo will now be able to strengthen its position further by enhancing its local support and market expertise. The proximity of Xperteam, as well as its cultural understanding, made it the natural choice.

Xperteam will not only act as a reseller but will also work with Fundamo to implement the Fundamo Enterprise Mobile Financial Services Platform. To ensure quality of service, Xperteam's staff have undertaken extensive training to achieve certification as a Fundamo systems integration partner. This will allow Xperteam to act as an extension of Fundamo and represent it fully in the Middle East.

"The Middle East is a strategic and highly important market for us. With ten years experience in payment systems integration in this region, Xperteam is the perfect partner to help strengthen our position," said Reg Swart, Senior Vice President Africa and Middle East, Fundamo. "We built a similar and successful relationship with regional business Access Group in Pakistan, and we look forward to replicating that achievement with Xperteam."

"Partnering with the world's largest specialist mobile financial services provider puts Xperteam in a unique and enviable position in the region," said Dr. Omar Malak, Director, Xperteam. "Our existing reputation and relationships in the Middle East will allow us to maximise the Fundamo brand and deliver Fundamo's Enterprise Mobile Financial Services Platform to a wide variety of organisations looking to capitalise on the opportunities around Mobile Financial Services."

Fundamo and Xperteam are already in advanced stages with a number of prospective customers in the Middle East.

-ENDS-