

Aviso announces revolutionary technology for electronic payment systems

Aviso today announced the launch of Novate – a powerful payment messaging application designed to revolutionise payment switching technology.

Aviso recognised that, increasingly, acquirers, processors, issuers and retailers are constrained from innovating due to the cost, risk and timescales associated with making even minimal changes to their core switch. Novate is designed to work collaboratively with existing legacy payment systems to provide the flexibility and functionality that existing systems may lack and protect the huge investment made in the technology.

The first customer to install Novate is using it to add China Union Pay and JCB payment network interfaces to their existing payment switch. Welcoming the feedback Novate has received since its initial implementation, Dermot O'Shea, Executive Director FEXCO and Chairman of Aviso said; *"Novate has enabled our client to accept new payment types without impacting core systems. It is integrated with their existing infrastructure to provide connectivity to the two new networks at a dramatically reduced cost and time to market"*.

Solutions developed by Aviso's technical team are today enabling over 30 acquiring banks and 45,000 merchants to process more than 750 million transactions annually, giving the Aviso team extensive knowledge and a clear understanding of how to get the job done.

"We have enjoyed the luxury of starting from a clean sheet of paper, which has allowed us build a modern messaging application using the latest technologies", said Peter Bove, who is leading Aviso's sales drive. *"For companies finding that their switching system is inflexible, Novate allows them to make changes to their current platforms quickly and cost-effectively, extending the life of those platforms and giving them more control over when to migrate to more modern technology",* continued Bove.

With the first system being ready for production, Aviso is continuing to add functionality to both its real time and back office capability with the initial product roadmap being focused on transaction acquiring and multi-channel POS capability.

About Aviso

Aviso is a joint venture between FEXCO and Annadale Technologies - a partnership that combines expertise in large-scale payments projects worldwide and the design and development of high-volume, high availability payment systems.

About Annadale Technologies Ltd.

Annadale has extensive experience in developing and maintaining mission-critical payments systems. Annadale developed the main payment system for a global provider of remittance services which is now used by over 200,000 agents in 180 countries in 24 languages to process over 400,000 transactions a day.

About FEXCO

Established in 1981, FEXCO is Ireland's most successful privately owned financial services company. FEXCO today employs 1,650 people across its operations in Europe, North America, Asia Pacific and the Middle East

FEXCO is the market-leading provider of foreign exchange treasury management services and has a track record of successfully investing in payments technology startups. FEXCO introduced the world's first DCC service in 1996 and still leads the market - enabling over 30 acquiring banks and 45,000 merchants worldwide.

Contacts:

Liz McCarthy, Aviso Marketing Manager, +353 66 9796523

www.aviso.io