

Breakthrough for SDS' technology in Iraq

SDS, in partnership with ZainCash Iraq, a leader in fintech within the region, has completed disbursement of COVID-19 emergency relief funds to the Iraqi population. The order worth SEK 1.2 million, from ZainCash Iraq, included a software license extension and contributed to revenue in the second quarter of this year. It is the first time SDS, with the help of its technology, supports a government with cashless transactions.

"Despite numerous challenges, we carried out a successful disbursement project with the support of the SDS team and platform. The project provided essential relief in seriously impacted regions and required flexibility and a significant increase in capacity. We are glad to have had SDS as a business partner throughout this process," says Yazen Altimimi, CEO of ZainCash Iraq.

Due to the economic decline following the global spread of COVID-19, the Iraqi government put in place swift measures to support economic activity. Emergency relief funds for one million households were approved, aimed towards assisting people to continue the fulfillment of basic needs despite being significantly hit financially due to the outbreak of COVID-19.

ZainCash Iraq was chosen to manage the distribution of funds and SDS platform for mobile financial services facilitated swift access to finances. Going forward, this technology will also help kickstart and accelerate sustainable development through the fintech innovation ecosystem.

"Our mobile financial platform backing Zain Cash continues to demonstrate the full benefits of digital transactions, especially under the exceptional crisis situation where physical contact must be avoided. We are proud to be on the front line of this battle against COVID-19 by contributing to the well-being and safety of the population. Our solution is robust and scalable and supports the need to rapidly digitize transactions. We are looking forward to supporting other customers and governments to put in place similar solutions," says Tommy Eriksson, CEO of SDS AB.

For more information contact:

Martin Schedin

Chief Financial Officer

+46 70 438 14 42

martin.schedin@seamless.se

About Seamless Distribution Systems AB (SDS)

SDS is a Swedish software company group that provides solutions and services for digital sales and distribution to private consumers through mobile operators in emerging markets. The company offers its corporate customers a comprehensive solution for digital distribution and electronic transactions processing. SDS acquired eServGlobal in July 2019. The SDS Group now has customers in all parts of the world, with a footprint in more than 50 countries, reaching over 500 million mobile users through more than 2,000,000 active points of sale. SDS has approximately 220 employees in Sweden, France, Romania, Belgium, Ghana, Nigeria, USA, Pakistan, India, Indonesia, South Africa, Ecuador and the United Arab Emirates. With over 30 years of experience, SDS focuses on high-level customer satisfaction and efficient operations. SDS manages over 15 billion transactions annually, worth more than 14 billion US dollars and enables the growing populations in emerging markets to become part of the mobile revolution.

SDS shares are listed on Nasdaq First North Premier.

The company's Certified Adviser is FNCA Sweden AB, phone number 08-528 00 399, email: info@fnca.se