

Press Release

November 1, 2018

Seamless enters the Middle East financial technology market with an order for Mobile Financial Services

Seamless has received a purchase order worth over 2 million SEK over three years for its Digital Wallet and Transaction Processing platform from a leading mobile network operator in the Middle East. The order value covers the initial setup and minimum monthly committed charges.

The revenue model is based on a recurring charge for each financial transaction processed through the Seamless platform. Cash deposits or withdrawals from the digital wallet, person-to-person transfer of funds, bill payments and purchases in retail will be services offered in the market.

The agreement will provide this mobile operator the ability to offer their over 4 million consumer clients access to several advanced payment and money transfer services. Many of these consumers are today outside any banking services and live in a primarily cash-based economy. Connected through their mobile phone number consumers can deposit cash in a digital wallet and later use it for paying for goods and services. Money Transfers between consumers is an additional service that will be made available from the start. All services can be accessed through any type of mobile phone, from the most basic handsets to modern smart phones.

“I am extremely pleased to see the result of our efforts for further building our position in the space of the strategic mobile financial services with a substantial commercial agreement.

Our comprehensive digital wallet solution is based on our proven transaction switch technology, which is handling yearly over 5 Billion transactions, will allow this telecom operator to offer banking-alike services to their subscribers. This order confirms the trust in our capabilities of handling high volumes of monetary transactions of different types” says Tommy Eriksson, CEO of Seamless.

The engagement covers the deployment of Seamless’ digital wallet platform for the mobile operator and an integration with a partnering bank. The initial deployment worth one million SEK is expected to be completed in 2018 and the recurring revenues will begin right after launch in the beginning of 2019.

For more information contact:

Martin Schedin

Chief Financial Officer

+46 70 438 14 42

martin.schedin@seamless.se

This information is the information that Seamless Distribution Systems AB (publ) is required to disclose under the EU Market Abuse Regulation. The information was submitted for publication on November 1, 2018 at 10:30 CET.

About Seamless Distribution Systems AB (SDS)

SDS is a Swedish software company with solutions for electronic distribution of services to private consumers through mobile operators in emerging countries. The company offers its corporate customers a comprehensive solution for digital transactions. The company has customers in 28 markets that reach over 200 million mobile consumers through more than 700,000 retailers. SDS has about 130 employees in Sweden, Belgium, Ghana, USA, Pakistan, India, Ecuador and the United Arab Emirates. With over 16 years of experience, SDS focuses on high level of customer satisfaction and effective development. SDS manages over 5.3 billion transactions annually and enables the growing population of emerging countries to become part of the mobile revolution.

SDS share is listed on NASDAQ First North Premier.

The company's Certified Adviser is Mangold Fondkommission AB, telephone number +46 8-5030 1550.