



Samsung to Acquire LoopPay, Transformative Digital Wallet Platform

Mountain View, CA and Seoul, Korea - February 18, 2015 - Samsung Electronics Co., Ltd. today announced that it has agreed to acquire LoopPay, the acclaimed mobile wallet solutions provider that turns existing magnetic stripe readers into secure, contactless receivers. LoopPay's technology has the potential to work in approximately 90% of existing point-of-sale (POS) terminals, according to internal research, with no investment in new infrastructure required by merchants. LoopPay will join Samsung to strengthen the company's overall efforts to provide users with seamless, safe, and reliable mobile wallet solutions.

As part of the acquisition, LoopPay founders and veteran payment industry entrepreneurs Will Graylin and George Wallner will work closely with Samsung's Mobile Division. LoopPay has built an advanced and widely accepted contactless payment solution using its patented Magnetic Secure Transmission (MST) technology. LoopPay's talent and technology, paired with Samsung's world leading mobile technology, global presence, and distribution capabilities will help drive the next wave of innovation in the digital smart wallet.

"This acquisition accelerates our vision to drive and lead innovation in the world of mobile commerce. Our goal has always been to build the smartest, most secure, user-friendly mobile wallet experience, and we are delighted to welcome LoopPay to take us closer to this goal," said JK Shin, President and Head of IT and Mobile Division at Samsung Electronics.

Samsung has an existing relationship with LoopPay, having first identified the potential for the pioneering technology when it became a strategic investor along with Visa and Synchrony Financial. The investment, which was facilitated by Samsung's Global Innovation Center, helped fuel LoopPay's MST technology development.

"We are excited to take our relationship with LoopPay to the next level, by bringing consumers a mobile wallet solution that is not just safe and reliable, but also widely accepted at more locations than any competing service," said David Eun, EVP of Samsung's Global Innovation Center. "Through this deal we can significantly accelerate our mobile commerce efforts. LoopPay's outstanding leaders and team have deep-rooted relationships with banks, card networks and merchants that will complement those Samsung has established over the years."

Margaret Keane, President and CEO of Synchrony Financial, the largest provider of private label credit cards in the U.S. and a leader in promotional financing, as well as an investor in LoopPay, commented, "This is great news for our customers who can access their cards and make payments using LoopPay's contactless MST technology. Our goal is to offer valuable products for our clients, service providers, and our customers. We look forward to working with LoopPay and others to deliver secure mobile payment solutions for all of our 60 million active accounts."

"LoopPay is focused on delivering a digital wallet solution that is dependable for consumers around the world, one that provides more value from card issuers and the merchants that serve them," said Will Graylin, CEO of LoopPay. "We are excited to join the Samsung family to continue our goal of making smartphones trusted, secure smart wallets and unlock the limitless possibilities of mobile enabled



commerce.”



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About Samsung Electronics Co., Ltd.

Samsung Electronics Co., Ltd. inspires the world and shapes the future with transformative ideas and technologies, redefining the worlds of TVs, smartphones, wearable devices, tablets, cameras, digital appliances, printers, medical equipment, network systems, and semiconductor and LED solutions. We are also leading in the Internet of Things space through, among others, our Smart Home and Digital Health initiatives. We employ 307,000 people across 84 countries with annual sales of US \$196 billion. To discover more, please visit our official website at www.samsung.com and our official blog at global.samsungtomorrow.com

About Samsung Global Innovation Center

The Samsung Global Innovation Center brings software and services innovation to Samsung Electronics by working with startups and entrepreneurs through investments, acquisitions, partnerships and the Samsung Accelerator. The GIC's deep integration with Samsung consumer electronics and mobile business units provide entrepreneurs and startups with unparalleled access to Samsung resources, decision-makers, product roadmap, and the world's largest platform for distribution. Opened in 2013, the GIC operates across offices in Mountain View, Palo Alto, New York City, and Suwon, South Korea.

About LoopPay

Founded in 2012 in Boston, MA, LoopPay is accepted at more merchants than any other digital wallet solution. LoopPay's patented Magnetic Secure Transmission™ (MST) technology turns existing mag stripe readers into mobile contactless receivers without any changes or costs incurred by merchants or their payment processors. LoopPay's digital wallet can store and use a wide variety of mag stripe cards including debit and credit cards, private label cards, gift cards loyalty cards and rewards cards. Access to the LoopPay app and data is password and PIN-protected and LoopPay encrypts and stores all card track data in secure memory within any LoopPay device. LoopPay is a Level One PCI Certified Payment Provider. To learn more about LoopPay, visit www.LoopPay.com.

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