



Clarity in Payments

## Press Release

### **Clear2Pay acquires Level Four Ltd. (UK) to further enhance its integrated testing offering**

End-to-end testing meets market need for rapid delivery of high quality customer experience across channels and devices

**Brussels/Edinburgh, 14 November 2011 - Clear2Pay, the international technology provider of next generation payment solutions for financial institutions announces that it has signed an agreement to acquire Level Four Software Holdings Ltd., a UK headquartered company providing development and test automation solutions for all types of ATM networks, enabling banks and processors to maximise their investments in their retail payments network at high profile customer touch points.**

The Level Four product suite covers the entire test spectrum from the ATM terminal via the host to the ATM developer's PC. This provides banks and payment processors with a comprehensive solution that minimizes error and down-time and allows for considerable savings in testing man hours and the deployment of new functionality. In line with Clear2Pay's 'payments inclusive' approach it further offers payments specific solutions for the rapid creation, management and automated execution of thousands of test cases within a single test run across a myriad of card schemes, languages and devices. The Level Four team will be integrated in Clear2Pay's Open Test Solutions unit and will continue to operate from its existing offices in Scotland, the United Arab Emirates and the United States. Level Four clients include Tier One financial institutions such as JPMorganChase, Bank of America, Royal Bank of Scotland, Standard Chartered, Lloyds, Barclays and the existing Clear2Pay customer, Cedicam.

Michel Akkermans, Chairman and Chief Executive Officer at Clear2Pay states: "As we obtain more and more experience in our payments modernisation projects, we see that testing is a critical part of a successful implementation which to this date tends to be a highly time-, cost- and capital consuming activity, prone to human error. At the other end we see a proliferation of multi-vendor ATMs and self service touch points aimed at delivering high quality banking services to the end user. Level Four addresses these elements of complexity and efficiency with robust, future proof test automation technology and deep industry expertise around the end customer experience. We can leverage their skills and solutions both in our Open Test Platform as well as in our Open Payment Framework at other customer touch points."

Ian Kerr, Chief Executive Officer of Level Four Ltd. comments: "I am delighted that the dedication of our thirty plus staff has been recognised by a leading payments specialist such as Clear2Pay. Our in-depth knowledge of the self service environment is of great value to Clear2Pay across the entire company, be it in the payments, cards or testing space. For our combined customers this offers tremendous synergy in terms of test innovation and expertise across the entire payment value chain."

"This acquisition which follows on the heels of Lexcel Solutions Inc. (US) in June of this year, underlines our strategic commitment to the heart of the payments industry, of which payment testing is an essential and

incremental part. The integration of all testing solutions (including Integri and Lexcel) into one compelling Open Test practice is now well underway”, concludes Jürgen Ingels, Co-founder and Chief Financial Officer of Clear2Pay.

## **About Clear2Pay**

Clear2Pay is a payments modernisation company that actively supports many global financial institutions to meet their payments unification goals through its pure SOA Open Payment Framework (OPF). Headquartered in Brussels, Belgium, the company facilitates banks and financial organisations in their provision of payments services, whether they be Card, ACH, Branch, Bulk, High Care or International payment transactions. Clear2Pay's innovative technology helps to reduce transactions processing costs, and to deliver new, compelling payment services in a competitive way. Functions embrace payments origination, reporting, linkage with back-office processing systems, clearing, netting and settlement. In addition the company offers a range of value added payment technology solutions and services such as e-Banking, the Open Test Platform, ChargeBack, Strategic Consultancy and Payments Training through a dedicated Academy. Clients include global and major regional financial institutions such as ING, Banco Santander, Crédit Agricole, MasterCard, BNP Paribas, The Federal Reserve, NETS (Denmark), The People Bank of China (PBOC), Bank of East Asia, Rabobank, The Co-operative Financial Services and Commonwealth Bank. Clear2Pay operates out of Belgium, France, the Netherlands, Poland, Spain, United Kingdom, United States, Australia, China, Malaysia and Singapore and currently employs over 750 staff. Recently, the company was awarded the XCelent Customer Base 2010 award for its undisputed largest payment hub customer base, both live and under implementation and ranks 81st in the Global FinTech100. For more information, please visit [www.clear2pay.com](http://www.clear2pay.com).

## **About Level Four**

Level Four's development and testing products have been built to address the needs of ATM deployers seeking to maximize their investment in the ATM channel. BRIDGE:test is targeted at banks and ATM deployers who are running, or seeking to run, a modern ATM network based on the industry-wide CEN/XFS open standard. BRIDGE:test provides an enterprise regression test platform to test CEN/XFS based applications in a controlled environment. Customers gain benefits of the breadth of testing and improved quality assurance as well as reduced time to market due to increased testing efficiencies. ATM Developer is targeted at banks and ATM deployers who are running states & screens protocol controlled applications such as those based on NDC or 912. ATM Developer provide a graphical environment in which customers can maintain the configuration file from creation to validation. Since 1995, Level Four has built an impressive global customer base of banks and payments processors including, Royal Bank of Scotland, Lloyds TSB, Bank of America, CIBC, Vocalink and Standard Bank of South Africa. Headquartered in Dunfermline, Scotland, Level Four has offices in Dubai and Charlotte, NC, USA. <http://www.levelfour.com>

## **For more information:**

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