

Avance Pay AG closes financing round of CHF 2 million and takes over complete IP portfolio

Bern, Switzerland, November 8, 2013 - Avance Pay AG, a Swiss high-tech company for innovative Payment & Ticketing Solutions, announced today the successful completion of its second financing round, an investment of about two million Swiss francs. The company now has sufficient means for further rapid growth in the Mobile NFC Payment & Mobile NFC Ticketing market. The equity financing is currently being supplemented by mezzanine capital in the seven-digit Swiss franc level. The long-term future of the company is therefore ensured.

Founded in 2011 by former managers and engineers of a Bernese payment specialist firm and the NFC pioneer Dr Peter Kronegger, Avance Pay AG has already made a name for itself for fast, secure and contactless payment. The company primarily addresses key accounts in the payment sector. The first NFC payment projects are already operating successfully. Customers of Avance Pay include major clients in the Swiss payment industry. The funding round will be used to accelerate R&D and expand the global distribution network.

Heinz Bircher-Nagy, Avance Pay's Managing Director Technology & Finance says, "With the completion of the financing round and the acquisition of the entire IP portfolio of smartmachine GmbH, Avance Pay is well positioned to win more customers and market share."

The complete IP and patent portfolio, and sales contacts of smartmachine Research & Development GmbH, the Salzburg RFID and NFC specialists, have been acquired as part of the transaction. Avance Pay AG has thereby expanded its IP and patent base. With their extensive NFC know-how, Avance Pay offers smartmachine customers added value for existing applications and obtains access to the fast growing NFC payment market in Central and Eastern Europe.

About Avance Pay AG

Avance Pay AG is a fast growing high-tech company that specializes in innovative solutions for major customers in the fields of Mobile NFC Payment and Mobile NFC Ticketing. Avance Pay offers fast, secure contactless payment and transaction solutions, and mainly addresses key players of the payment industries.

Avance Pay is a registered trademark of Avance Pay AG.

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