



PRESS RELEASE

Cellum is developing purchasing app with object recognition

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No QR code or barcode scanning will be needed, and purchasing transport and event tickets will be easier with the next-generation mobile payment system currently under development by Hungarian firm Cellum and co-financed by the EU. The experimental project was launched in December. Plans include the development of software capable of visually recognizing the item chosen for purchase.

In its experimental project launched in December, Cellum is working on a payment solution that can take full advantage of the capabilities of smartphones. According to plans, this new innovation will make mobile payments even more convenient and reaching out to potential customers more efficient. As phones become ever smarter, the technological possibilities for making purchases even faster and safer keep broadening.

“When making purchases using a smartphone, we must face two major issues. One is security, the other is how we can identify the items that we would like to buy. With our current project, we are seeking to come up with an innovative answer for – among others – the latter question”, says Cellum’s Director of Strategy Balázs Inotay. The innovations company’s security solution has already proven: the Hungarian MasterCard Mobile payment app, which uses Cellum’s systems, is approaching 200 thousand downloads, and since its launch almost two years ago, there still haven’t been any cases of fraud. “We are now looking to build a system that is capable, for example, of object recognition, integrating loyalty programs, and a key element is the possibility to carry out customer-specific, fast and unique analyses of purchase data. This latter function for data mining can open up incredible new horizons for personalized marketing. Though there is still a long road ahead, our aim is clearly to take full advantage of the possibilities offered by smartphones”, Mr. Inotay added.

This experimental development means new opportunities both for merchants and customers. By integrating the new functions, mobile payments will become applicable in an even wider range, and the advanced analysis of consumer behavior puts numerous new marketing and business opportunities in the hands of merchants.

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Background information:

About Cellum: Cellum is a leading developer of mobile payment applications. Its innovations make purchases via smartphones easier and more secure. The company's bank-grade security solutions cover all areas of m-commerce, including mobile purchases and payment as well as NFC (contactless) technologies. Cellum is fully PCI DSS compliant, being the first mobile payment service provider in the region to comply with the most important security standard of the top global card companies.

Systems operated by Cellum currently manage more than one million secure mobile transactions per month, and the company counts among its customers and partners MasterCard, IBM, Magyar Telekom, Telenor, FHB Bank, OTP Bank and Vivacom.

Established in 2000, the company began a major international expansion in 2011, establishing subsidiaries in several European markets and opening representative offices in North America and Asia. www.cellum.com

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