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FOR IMMEDIATE RELEASE

**PortfoLion to buy into Cellum:  
the region's largest venture investment in the mobile payment sector**

**Budapest, September 9, 2011** – PortfoLion Venture Capital Fund Management Ltd is to invest HUF 400 million (EUR 1,5 million) in Cellum Global Zrt, member of the Cellum Group, the hungarian market leader in mobile payment solutions. Financial resources required for the transaction are provided by the European Union JEREMIE venture capital fund (Joint European Resources for Micro to Medium Enterprises Initiative). The agreement on the largest venture investment so far in the region's mobile payment sector was signed on 1<sup>st</sup> September 2011. The technology developed by Cellum is marketable in foreign markets, and therefore the investment is a strategic move expected to be highly profitable for PortfoLion, a member of OTP Group. The capital increase is to support the international expansion of Cellum. Subject to the fulfillment of certain terms and conditions under this agreement, the transaction may be followed by a similar capital injection next year.

Cellum group develops new technologies in the fields of mobile trade and mobile payment. Founder and Head of Strategy of Cellum Global Zrt. **Balázs INOTAY** said that mobile payment is the fastest developing segment of ITC across the world, and Cellum is the market leader in this segment in Hungary. *"Our company is one of the leading innovators in the Hungarian knowledge industry. Our developments turn handsets into wallets, debit cards and passes. The company keeps up with international trends and shapes the way people use their handsets for payment transactions. We are strategic partners of the three large mobile operators with whom we operate the cell phone parking payment system in 30 cities and highway toll payment systems as technology providers. We also offer a variety of mobile trade and other services for many Hungarian retailers. Our company group manages over 1 million secure mobile payment transactions per month."*

The majority owners of Cellum Group decided to set up Cellum Global Zrt to support efficient entry into international markets. IT entrepreneur and earlier Minister of Economy **János KÓKA** was requested to assume the position of Chief Executive Officer with the prime focus on managing international acquisitions. When asked about the transaction, János Kóka said: *"Cellum started international expansion last year, and is in the midst of advanced-stage negotiations with potential Austrian, Russian, Romanian, Georgian, Albanian and Bulgarian partners. The fresh capital will help strengthen the international presence of the company and become, within three years, the dominant mobile payment solutions provider in Central Eastern Europe."*

In the first semester of the year, the shareholders invited several leading Hungarian and foreign investment funds to bid for funding the international expansion of secure mobile payment solutions provider Cellum. PortfoLion was selected from among three bidders. PortfoLion is a partner of the European Union JEREMIE fund and supports innovative business plans and ideas in the hope of earning higher rates of return. Part of the HUF 400 million (EUR 1,5 million) was provided by the European Union, and no Hungarian public funds were used to finance the project.



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As part of the venture agreement, Chairman and Chief Executive Officer of PortfoLion Zrt **Péter OSZKÓ** said: "*At the end of the capital injection project, PortfoLion becomes an owner of Cellum Global Zrt. PortfoLion provides the cash contribution for the new company, while owners of Cellum Group provide, as a non-cash contribution, the international license rights for mobile payment technology. The agreement includes an option for additional capital increase in 2012, when other units of the company group are expected to merge into the new company. PortfoLion plans to exit the investment in 5-6 years, and we hope to reach our expected rate of return, or even outperform this expectation*", he added.

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