



SIA-SSB LANDS IN POLAND

With the opening of the new office in Warsaw, the Group continues with its strategy of expansion in the Central-Eastern European countries

The objective is to strengthen SIA-SSB's presence in the Polish market: currently the number of payment cards managed is over 5 million out of a total of around 32 million circulating in the country

The new representative office in Warsaw will also enable the Group to pursue new business opportunities in Russia, Ukraine and the Baltic states

Milan, 8th February 2010 - **SIA-SSB** has inaugurated its new representative office in Poland, located in the Warsaw Financial Center.

The Polish office, the opening of which is part of SIA-SSB Group's internationalization strategy in Central-Eastern Europe, joins the offices already present in Bucharest, **Romania**, and Budapest, **Hungary**, where subsidiary GBC (GIRO Bankkártya ZRt) operating in the sector of payment systems with credit and debit cards, has its headquarters.

This strengthening of SIA-SSB's presence in Poland arises from the need to **consolidate operations in the local market**, where the Group has already been working for some time. There are in fact over **5 million payment cards** currently managed on behalf of a number of the leading Polish financial institutions, including Bank Pekao SA (Unicredit Group) and Kredyt Bank SA (KBC Group), amounting to a total volume of around **220 million transactions per year**.

In spite of the financial crisis and the general contraction in consumption, the payment cards market in Poland has in any case recorded stable and positive growth. Indeed, in the **first nine months of 2009**, the total number of cards was **32.5 million** (an increase of 11.4% over the same period in the previous year) on a total population of **38 million inhabitants**.

More specifically, this increase related to **both debit and credit cards**, with growth rates of **9.1%** and **17.3%** respectively.

The new representative office in Warsaw will enable SIA-SSB to pursue new business opportunities also in neighboring markets, such as **Russia, Ukraine and the Baltic area**.



"In the light of the growing importance that the Central-Eastern European countries are taking on, it is becoming increasingly strategic for SIA-SSB Group to be able to follow the financial institutions in that area closely, in both the payment cards sector and the other business areas, creating technology systems and solutions already implemented successfully in other European countries", explains **Renzo Vanetti, CEO of SIA-SSB.**

"Central-Eastern Europe has been one of the guiding lines of the Group's expansion strategy for a number of years. We have decided to open a new office in Poland because the payments market in this country has one of the highest growth potentials in the area and thus offers attractive opportunities for the design and development of innovative services especially in the areas of mobile and contactless payments and prepaid cards".

SIA-SSB, European leader in Information & Communication Technology, provides services and solutions to the international financial community in the areas of credit and debit card processing, payment systems, capital markets and network services for connectivity and messaging.

Created from the merger between SIA (*Società Interbancaria per l'Automazione*) and SSB (*Società per i Servizi Bancari*), SIA-SSB Group currently operates in 30 countries and has subsidiaries in Belgium, Hungary and South Africa.

With 7.2 billion transactions annually – relating to cards, collections and payments – over 61 million cards managed and 2.5 billion deals processed on financial markets, SIA-SSB carries more than 9.9 thousand billion bytes of data on the network.

SIA-SSB Group is made up of seven companies: the parent company **SIA-SSB**, the Italian subsidiaries **Kedrios** (back-office and reporting services), **RA Computer** (solutions and applications for banks, businesses and P.A.) and **TSP** (systems and services for companies and P.A.), **SiNSYS** (card processing) in Belgium, **Perago** (infrastructures for central banks) in Switzerland and South Africa, and **GBC** (card processing and ATM/POS terminal management) in Hungary.

For more information, go to: www.siassb.eu

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