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## **Samsung Pay Partners with Global POS Providers to Accelerate Mobile Payments Adoption**

*Partnerships with POS makers strengthens Samsung Pay's leadership as world's most accepted mobile payment system*

**NEW YORK – April 19, 2016** – Samsung Electronics Co., Ltd announced today new partnerships with the world's largest POS makers, including Verifone (NYSE: PAY), Ingenico Group, First Data and Clover, PAX Technology, Equinox, ID TECH, MagTek, USA ePay and OTI Global, to accelerate mobile payment adoption by ensuring the best possible user experience at merchants' point-of-sale (POS) systems during checkout. Samsung Pay is the only contactless payment solution that works at over 90 percent of the top 250 retailers and the vast majority of merchants, including small, local businesses.

Working with the largest POS makers, Samsung Pay is driving toward the goal of universal merchant acceptance, which is critical to consumer adoption. Samsung Pay uses both Near Field Communication (NFC) and Magnetic Secure Transmission (MST). MST is Samsung's innovative technology that delivers secure transactions for new EMV chip and NFC terminals, as well as traditional, magnetic strip terminals, enabling consumers to use Samsung Pay almost anywhere they can swipe or tap a card. The announced partnerships will help systematically test and validate the different POS systems in the field to ensure maximum compatibility and universal acceptance for Samsung Pay.

Using Samsung Pay is faster than using a chip card, and safer than swiping a mag stripe card because tokenization protects against copy and reuse at even mag-stripe-only terminals. With tokenization of MST and NFC transactions Merchants receive Card Present rates with no liability shift, regardless of what type of POS terminals they use.

"Consumers love Samsung Pay because it is fast, safe, and so widely accepted by merchants everywhere" said Sang Ahn, Chief Commercial Officer Samsung Pay, Inc. "We are excited to be working with our POS partners to accelerate the adoption of mobile payments and bring greater innovation into the marketplace."

### **About Samsung Pay**

Samsung Pay, a mobile wallet service from Samsung Electronics, is simple, safe and works virtually anywhere plastic cards are accepted. Samsung Pay supports all major payment networks and many of the country's major financial institutions, and it continues to expand its partnership ecosystem\*. [Click here](#) for the full list of financial partners that support Samsung Pay.

- **SIMPLE:** Samsung Pay is easy to use. Users simply swipe up from their eligible Galaxy smartphone, scan their fingerprint and pay at millions of merchants across the country.

- **SAFE:** Samsung Pay uses tokenization, Samsung KNOX, and fingerprint authentication to provide secure payments. Samsung Pay users are fully protected against fraud by card issuers, and merchants receive Card Present rates with no EMV liability shift.
- **ALMOST ANYWHERE:** Samsung Pay is the most widely accepted mobile payment system. Samsung Pay works with the majority of existing and new terminals, including most magnetic stripe, EMV and NFC terminals.

For more information on Samsung Pay, visit [www.samsung.com/pay](http://www.samsung.com/pay).

*\*Samsung Pay is compatible with select cards, Samsung devices, and leading wireless providers. Visit [www.samsung.com/pay](http://www.samsung.com/pay) to learn more. Some card reader terminals may require software updates to be compatible with Samsung Pay.*

#### **About Samsung Electronics America, Inc.**

Headquartered in Ridgefield Park, NJ, Samsung Electronics America, Inc. (SEA), is a recognized innovation leader in consumer electronics design and technology. A wholly owned subsidiary of Samsung Electronics Co., Ltd., SEA delivers a broad range of digital consumer electronics, IT and home appliance products. Samsung is the market leader for HDTVs in the U.S and one of America's fastest growing home appliance brands. To discover more of the award-winning products you love with Samsung, please visit [www.samsung.com](http://www.samsung.com).

#### **About Samsung Electronics Co., Ltd.**

Samsung Electronics Co., Ltd. inspires the world and shapes the future with transformative ideas and technologies. The company is redefining the worlds of TVs, smartphones, wearable devices, tablets, cameras, digital appliances, printers, medical equipment, network systems, and semiconductor and LED solutions. For the latest news, please visit the Samsung Newsroom at [news.samsung.com](http://news.samsung.com).

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