

Singapore to be First in the Region to Roll out Samsung Pay

- *71% of Samsung users in Singapore keen to try Samsung Pay for their payments¹*
- *Samsung currently expanding its network of partnerships and providing training for cashiers at partnering retailers and merchants in preparation for launch in Q2 2016*

Singapore, April 20, 2016 – Samsung Electronics Singapore today announced that Singapore will be the first market in the region to introduce the company's flagship mobile payment service, Samsung Pay, a secure and easy-to-use mobile payment service that can be used to make purchases almost anywhere² credit and debit cards are accepted. By as early as Q2 2016, Singapore will join South Korea, U.S and China in the list of Samsung's priority markets to roll out this highly anticipated mobile payment service.

The service will cater to a positive demand in Singapore where 71% of Samsung users have indicated interest in using Samsung Pay once it becomes available. This was based on a research study¹ commissioned by Samsung in February this year on users' interest in Samsung Pay involving 400 Singapore respondents.

"We are extremely excited that Singapore is the first market in Southeast Asia to roll out Samsung Pay. Singapore's connectivity and openness are ideal conditions for our new mobile service to thrive, together with the interest and readiness of consumers here in adopting this new method of payment," said Injong Rhee, EVP and Head of R&D, Software and Services of Mobile Communications Business at Samsung Electronics. "Samsung Pay is an example of how Samsung is always striving to introduce new technologies that help to enhance and improve the quality of lives of consumers, especially as Singapore moves towards becoming a Smart Nation. Our goal has always been to drive and lead innovation that matters, and we are happy to extend this into the mobile commerce space."

Extensive Partnership Ecosystem

Samsung Pay is strategically expanding its partnership ecosystem to provide greater flexibility, access and choice for customers in Singapore upon its launch. The service has confirmed its partnership with major payment networks – American Express³, MasterCard and Visa, and major banks such as DBS/POSB, OCBC Bank and Standard Chartered.

Deborah Heng, group head and general manager, MasterCard Singapore said, "Mobile phones are becoming indispensable to the daily lives of Singapore's digitally savvy population who are looking for new ways to pay. According to MasterCard's Mobile Shopping Survey 2016, digital wallets have seen the fastest uptake amongst Singapore consumers with a four-fold increase over the last year. This partnership with Samsung will offer MasterCard cardholders a new way to make payments simply, securely and swiftly with just a tap of their Samsung mobile phones."

"Today, more than one in three Singaporeans are making Visa payWave contactless payments, so we believe the time is right for consumers to embrace mobile payments. The introduction of Samsung Pay will continue to help displace cash and help to propel Singapore towards a cashless society. Visa is pleased to work with Samsung to introduce Samsung Pay, enabled by Visa Token Service for secure payments," said Ms. Ooi Huey Tyng, Visa Country Manager for Singapore and Brunei.

Desmond Tan, Head of Group Lifestyle Financing, OCBC Bank said: "Our partnership with Samsung Pay is an opportunity for us to bring the ease and benefits of mobile payments to our customers. This also allows us to provide our customers with more choice in the payment methods they use. Samsung Pay's interface is simple, swift and safe to use, and coupled with OCBC's wide network of commercial partners, which includes major supermarkets, departmental stores and dining outlets, 1.5 million of our card customers can soon choose to adopt mobile payments and rely less on cash."

Samsung Pay is currently expanding its list of retail and merchant partners to deliver on its promise to provide the service to consumers almost anywhere². Consumers will soon be able to utilise Samsung Pay at the following merchant categories⁴:

- Supermarkets and Convenience Stores
- Departmental Stores
- Healthcare and Beauty Outlets
- Food and Beverage Outlets
- Fashion and Lifestyle Outlets
- Electronics and Furnishing Stores

More Than a Payment Service

A secure and easy-to-use mobile payment service, Samsung Pay can be used to make purchases almost anywhere² that credit and debit cards are accepted.

- **SIMPLE:** To make a payment on Samsung Pay, consumers simply need to swipe up on their compatible Samsung smartphone to bring up the last transacted credit or debit card, scan their fingerprint and make payment. It's that easy!
- **SAFE:** Samsung Pay uses three levels of security to enable secure payments – fingerprint authentication, tokenisation and Samsung KNOX. Each transaction uses an encrypted digital token to replace user's personal payment information and payments can only be authorised with approved fingerprint or PIN. Meantime, Samsung's industry-leading KNOX security platform monitors malicious software and activities on user's device for added security and protection.
- **ALMOST ANYWHERE²:** Samsung Pay is the only mobile payment solution⁵ that lets consumers pay almost anywhere credit and debit cards are accepted. By incorporating Samsung's proprietary Magnetic Secure Transmission (MST) technology, together with Near Field Communication (NFC), Samsung Pay will be compatible with the majority of existing and new payment terminals, allowing users to pay with their compatible Samsung smartphone almost anywhere² that allows payment by swiping or tapping a credit or debit card.

Samsung is currently expanding its network of partnerships and providing training for cashiers at partnering retailers and merchants in preparation for the roll out of Samsung Pay in Singapore. Samsung will also be engaging consumers to participate in a beta usage trial to test the service ahead of the launch in Q2 2016.

Samsung Pay will be available on the Samsung Galaxy Note 5 4G+, Galaxy S6 edge+ 4G+, Galaxy S7 4G+ and S7 edge 4G+ upon its launch in Singapore.

¹Based on research study "Samsung Pay Adoption in Singapore", February 2016, by YouGov Asia Pacific, commissioned by Samsung

²Availability of Samsung Pay service will require relationships with participating payment networks, banks, retailers and merchants, and may vary at launch. Some payment terminals may require software updates

³Coming Soon after Q2 2016

⁴Subject to changes

⁵Based on compatibility of Samsung Pay service with both MST and NFC payment terminals

About Samsung Pay

Samsung Pay, a mobile payment service from Samsung Electronics, is simple, safe and available almost anywhere² you can swipe or tap your card. Combining NFC (Near Field Communication) with Samsung's proprietary MST (Magnetic Secure Transmission) technologies, Samsung Pay provides consumers a way to pay almost anywhere² you can swipe or tap a card at merchant locations. Samsung continues to strategically expand its partnership ecosystem for Samsung Pay to provide greater flexibility, access, and choice for customers while enabling an easy and safe payment experience.

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.