



Samsung and China UnionPay Cooperate on Samsung Pay

Beijing, China – December 18, 2015 – Samsung Electronics Co., Ltd. and China UnionPay announced the cooperation on Samsung Pay on December 18, 2015. With Samsung mobile phones, UnionPay card holders in China will soon be able to enjoy the fast and secure mobile payment service.

Injong Rhee, Executive Vice President at Samsung Electronics said, “With technological innovation, Samsung Pay expands the usage of mobile payments. It simplifies the procedure for better user experience, and adopts multi-layered protection to ensure security, allowing easier and safer mobile payment experiences. The collaboration with China UnionPay, coupled with the support from major UnionPay partner banks in China, will bring this secure and easy-to-use mobile payment solution to more Samsung mobile users.”

Chai Hongfeng, Executive Vice President of China UnionPay, said: “With the rapid development of the mobile payment industry, China UnionPay is committed to open cooperation with other parties in the industry to provide more secure and more convenient products and services for consumers. This cooperation between China UnionPay and Samsung will combine the strengths of the former in payment and the expertise of the latter in mobile terminals to jointly create brand new mobile payment experience for consumers, and to further expand the user base of UnionPay QuickPass brand.”

This collaboration between Samsung and China UnionPay will enable UnionPay cardholders to manage and use credit cards and debit cards on the smartphones via Samsung Pay. Key features of Samsung Pay include its simplicity to use, wide coverage, as well as a high-level of security. First, payment can be easily made within just a few seconds with a simple swipe up, scan and pay. Second, Samsung Pay-supported contactless payment can be accepted in most of the POS terminals in China, including QuickPass-enabled NFC POS terminals. Lastly, working with China UnionPay, Samsung Pay ensures secure transaction with a reliable triple-layered protection mechanism including fingerprint identification, tokenization and KNOX.

The products and technologies in Samsung Pay strictly comply with national mobile payment and financial industry standards in China. Samsung Pay will receive relevant tests and certification as required by Chinese regulators before its official rollout to UnionPay cardholders in China as soon as early 2016.

About Samsung Electronics Co., Ltd.

Samsung Electronics Co., Ltd. inspires the world and shapes the future with transformative ideas and technologies that redefine the worlds of TVs, smartphones, wearable devices, tablets, cameras, digital appliances, printers, medical equipment, network systems, and semiconductor and LED solutions. We are also leading in the Internet of Things space with the open platform SmartThings, our broad range of smart devices, and through proactive cross-industry collaboration. We employ 319,000 people across 84 countries with annual sales of US \$196 billion. To discover more, and for the latest news, feature articles and press material, please visit the Samsung Newsroom at news.samsung.com.

About China UnionPay

As a bankcard network, China UnionPay operates China's national inter-bank clearing and settlement system, develops the worldwide UnionPay Card acceptance network, promotes the issuance and usage of the UnionPay cards as well as other innovative payment solutions, so as to provide quality, efficient and safe payment services to cardholders. To date, the total number of the UnionPay Card issued both at home and abroad has been over 5 billion. The UnionPay network has been extended to all the cities and rural areas in China. In addition, UnionPay has enabled UnionPay Card acceptance across more than 150 countries and regions through extensive cooperation with financial and payment institutions around the world. UnionPay cards can be used in more than 26 million merchants and 1.9 million ATMs. Additional information may be found at: www.unionpay.com