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Samsung Pay Expands with Addition of Wells Fargo

After five months on the market, 70 major banks and credit unions support Samsung Pay in the US

NEW YORK – March 1, 2016 – Samsung Electronics Co., Ltd. announced that, beginning today, Samsung Pay—the most widely accepted mobile payment system—will now support eligible Wells Fargo credit and debit cards. With the addition of Wells Fargo, Samsung Pay now supports eligible credit and debit cards from 70 banks and credit unions, covering over 70 percent of the US credit and debit card market.

“I am delighted to have Wells Fargo on board with Samsung Pay and that our users can now enjoy more choices in debit and credit cards,” said Injong Rhee, Head of R&D, Software and Services, Samsung Electronics Mobile Division. “Samsung Pay is gaining its momentum in customer adoption, and we will continue to expand the list of issuers. I look forward to offering many compelling mobile payment services to our joint customers together with Wells Fargo.”

“We are pleased today to announce that Samsung Pay is available for Wells Fargo customers,” said Jim Smith, head of Virtual Channels for Wells Fargo. “Innovations like Samsung Pay further our commitment to giving our customers the ability to make payments anytime and anywhere, including from a mobile wallet.”

Samsung Pay announced last week that about five million registered users processed over 500 million dollars in the first six months, showing a strong adoption rate in South Korea and the U.S.* This also demonstrates the increasing use of Samsung Pay for its convenience, flexibility and security.

Samsung Pay supports all major payment networks and many of the country’s major banks. It continues to expand its partnership ecosystem. [Click here](#) for the full list of financial partners that support Samsung Pay.

- **SIMPLE:** To make a payment on Samsung Pay, users can simply swipe up, scan their fingerprint and pay.
- **SAFE:** Samsung Pay uses tokenization, Samsung KNOX, and fingerprint authentication to provide secure payments. And, as terminals are upgraded to EMV, that security is leveraged, too.
- **ALMOST ANYWHERE**:** Samsung Pay is compatible with the majority of existing and new terminals, including most magnetic stripe, EMV and NFC terminals. That means Samsung Pay works at more places than any other mobile payment service.

About Samsung Pay

Samsung Pay, a mobile payment service from Samsung Electronics, is simple, safe and available almost anywhere you can swipe or tap your card. Combining NFC with Samsung’s proprietary MST technologies, Samsung Pay provides consumers a way to pay at millions of 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.

*Samsung Pay launched in August 2015 in South Korea and in September 2015 in the U.S. market.

**Samsung Pay is compatible with select cards, Samsung devices, and leading wireless providers. Visit 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 America's fastest growing home appliance brands. To discover more of the award-winning products you love with Samsung, please visit www.samsung.com and for the latest Samsung news, please visit news.samsung.com/us and follow on Twitter [@SamsungNewsUS](https://twitter.com/SamsungNewsUS).

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.

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