



## **PAX and CCV are forming a joint venture focusing on payment solutions in the self-service market**

(PRC and Hong Kong, 11<sup>th</sup> Septmeber 2018) **PAX Global Technology Limited** (HKSE stock code: 00327.HK), a leading provider of electronic payment terminal solutions and related services, is pleased to announce that its subsidiary, **Pax Technology Limited**, has entered into a JV agreement to set up a joint venture with **CCV Group B.V.**, one of the largest payment service providers and suppliers of payment solutions in Europe, have entered into an agreement to set up a joint venture company, **C2P Convenient to Payments GmbH**, a Berlin based company focusing on the development of new payment technology. It will initially be involved in self-service solutions for public transport, petrol stations, parking garages and vending machines. The cooperation will achieve synergies by collaborating with CCV's expertise in hardware specifications, hardware development and software integration with third party solutions while leveraging PAX's strength in POS terminal production and global sales network.

**Enny van de Velden, CCV's Chief Commercial Officer and Chairman of the Board**, said, "We see PAX as an ideal partner in realising our international ambitions, in which we are emphatically looking beyond the borders of Europe. An international partner who can respond quickly with global perspective and continuing innovation is crucial for CCV. The collaboration with PAX will give us access to international markets and allow us to bring innovative solutions to our global customers speedily. In addition to the collaborated business advantages brought about, CCV and PAX also commonly share the core vision in order to offer smooth payment experience with quality, security and user-friendliness to customers."

**Mr. Andrew Wu, Vice President of PAX Technology**, said, "Backed by CCV's expertise in payment solutions and PAX's best-in-class product quality and strong global presence, we are confident the joint venture will unlock the enormous potential of the payment terminal solutions industry world-wide. We believe it will benefit both of us to drive the development of new payment technology and provide innovative solutions to our global customers."

CCV has offices in the Netherlands, Belgium, Germany and Switzerland, and operates in more than 15 European countries. With more than 200,000 customers, CCV has grown to be one of Europe's largest payment solutions and loyalty systems providers. The business unit CCV Easy offers solutions for the self-service industry in much of Europe. Millions of payment transactions for parking, petrol fuelling, public transportation and purchases from vending machines are carried out by CCV every day.

PAX Global, one of the world's largest electronic payment terminals solutions providers, is principally engaging in the development and sales of point-of-sale(POS) hardware and related payment software applications. PAX Global has established a strong global presence, delivering its products and services to a huge customer base in more than 100 countries. In the first half of 2018, PAX Global achieved approximately 85% of its revenue outside China, with noticeably strong positions in Latin America and the rest of Asia.

PAX and CCV have been working closely since 2012, with PAX being one of CCV's suppliers of payment terminals. CCV has years of experience in developing software and handling financial transactions, whereas PAX has been dedicated in developing and producing best-in-class innovative POS terminals. The joint venture enables both companies not only to get better access to each other's geographical and business sector markets, but also reciprocal expertise, market knowledge and



development and production capacity. The joint venture is in a position to significantly accelerate the development of new payment technology. Meanwhile, in view of huge potential of self-service markets, the joint venture will concentrate its efforts towards new solutions catering for self-service markets.

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**About PAX Global Technology Limited ([www.paxglobal.com.hk](http://www.paxglobal.com.hk))**

PAX Global Technology Limited (Stock Code: 00327.HK) is an innovative global provider of electronic payment solutions, offering world-class, cost-effective and superior quality products. Building on its service excellence and proven leadership position, PAX is one of the fastest growing payment industry suppliers with state-of-the-art manufacturing facilities, excellent R&D capabilities and a worldwide network of sales and channel partners.

**About CCV ([www.ccv.eu](http://www.ccv.eu))**

CCV offers a range of in store payment solutions, powerful online solutions and self service payment terminals throughout Europe. We support our customers in creating an optimal omni-channel shopping experience enabling consumers to pay online, in-store, by card or by smartphone.