



Transaction Network Services

## **RAHAXI APPOINTS TRANSACTION NETWORK SERVICES TO SUPPORT DRIVE ACROSS EUROPE**

**Helsinki, Finland, 16<sup>th</sup> February 2006** – FreeStar Technology Corporation, a leading payment processor, has appointed Transaction Network Services (TNS) to manage the cross border data communications of wholly owned subsidiary Rahaxi Processing Oy (Rahaxi).

Providing merchants, terminal providers and banks with electronic payment processing services, Rahaxi captures transactions and routes them to financial institutions, including some of the leading Finnish banks.

As an extension to the original contract signed in 2004, this deal will support Rahaxi's new European expansion initiative, launched this month with a presence in Spain. Rahaxi's European growth strategy is to move into 10 new European markets, including Portugal, Denmark and Turkey, building on its established presence in Finland and Sweden.

TNS will use its global network to deliver high-speed debit, credit, smart card and wireless transactions from terminals to Rahaxi's payment processing engine in Helsinki and leading acquirers and issuers.

Now with over 1,700 merchants across Sweden and Finland, an increase of 700 in the last year alone, Rahaxi hopes to gain an additional 3,000 within the first year of the new programme.

Angel Pacheco, chief technology officer at FreeStar commented: "TNS' worldwide presence and flexibility is paramount during this exciting transition. Outsourcing to TNS saves us time and money, removing the need to construct and maintain our own system, and allowing us to concentrate on developing relationships in these new markets.

"The contract not only satisfies the company's long-term objective throughout these new markets but also supports Rahaxi's investment in technology to provide fast and secure data transfers for its customers in the increasingly competitive retail market."

The new contract will have TNS support Rahaxi's largest ever single project. After replacing a dedicated leased line solution over a year ago, TNS will continue to handle transactions via GPRS, internet protocol based and dial up terminals for the company with 24 hour customer service 365 days a year.

Anders Wannberg, managing director for TNS Nordics, said: "The expansion of our contract with Rahaxi highlights their confidence in TNS and our ability to provide a framework for their development into 10 new European countries.

"Moving to TNS has speeded up Rahaxi's end-to-end electronic payment processing services for its customers. The result is a stronger acquiring environment and better service for customers. We are looking forward to supporting Rahaxi in achieving their expansion plans further into Europe."

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## About Transaction Network Services

Transaction Network Services is one of the leading providers of business-critical, cost-effective data communications services for transaction-oriented applications. TNS provides rapid, reliable and secure transaction delivery platforms to enable transaction authorisation and processing across several vertical markets and trading communities.

Since its inception in 1990, TNS has designed and implemented multiple data networks, each designed specifically for the transport of transaction-oriented data. TNS' networks support a variety of widely accepted communications protocols and are designed to be scalable and accessible by multiple methods. TNS' network technologies have been deployed in the United States and internationally, and TNS' networks have become preferred networks servicing the trading community, wireless and wireline carriers, and the card processing and dial-up automated teller machine markets. For further information about TNS' transaction solutions, please refer to [www.tns-international.com](http://www.tns-international.com)

*The statements and information contained in this press release that are not descriptions of historical fact may contain forward-looking statements. Forward-looking statements involve a number of risks, uncertainties or other factors beyond TNS' control, which could cause actual results to differ materially from historical results or performance and from any opinions or statements expressed with respect to future periods. TNS disclaims any obligation to update or correct any forward-looking statements made herein due to the occurrence of events after the issuance of this press release.*

### **About FreeStar Technology Corporation**

FreeStar Technology is a payment processing and technology company operating a robust Northern European BASE24 credit card processing platform based in Helsinki, Finland. FreeStar currently processes approximately 1,000,000 card payments per month for an established client base that comprises companies such as Finnair, Ikea and Stockman. FreeStar is focused on exploiting a first-to-market advantage for its Enhanced Transactional Secure Software (ETSS), which is a software package that empowers consumers to consummate e-commerce transactions with a high level of security using credit, debit, ATM (with PIN) or smart cards. The company, based in Santo Domingo, Dominican Republic, maintains satellite offices in Dublin, Ireland, Helsinki, Finland, and Geneva, Switzerland. For more information, please visit FreeStar Technology's websites at <http://www.freestartech.com> and <http://www.rahaxi.com>.

### **FOR MORE INFORMATION, PLEASE CONTACT:**

#### **FreeStar Technology Corporation:**

Paul Egan, +1 809 503-5911  
Bryan Earl Kerola, +358 (0) 9 4789 0430  
eMail: [be.kerola@rahaxi.com](mailto:be.kerola@rahaxi.com)

#### **TNS:**

Clare Cockroft/Mikhaila Brentnall / Tim Curran  
Ptarmigan Consultants  
Tel: +44 (0)113 242 1155  
[clare@ptarmiganpr.co.uk](mailto:clare@ptarmiganpr.co.uk)  
[mikhaila@ptarmiganpr.co.uk](mailto:mikhaila@ptarmiganpr.co.uk)  
[tim@ptarmiganpr.co.uk](mailto:tim@ptarmiganpr.co.uk)

Joanne Moorwood  
TNS  
Tel: +44 (0)114 292 0177  
[kchatterton@tnsi.com](mailto:kchatterton@tnsi.com)

