

CyberNet Allied with PaymentCentric for Distribution Sales in Jordan

March 22, 2004, London - CyberNet EMEA, the provider of state-of-the-art POS terminals, which is the European subsidiary of the Korean terminal manufacturer announced today the strategic alliance with PaymentCentric, a leading automated clearing house based in Jordan serving the MENA (Middle East and North Africa) region. With this alliance, PaymentCentric distributes CyberNet products in Jordan and plans further expansion to other Middle East countries, and CyberNet offers state-of-the-art terminals featuring full compatibility of applications across the range based on open architecture, full EMV compliance for support of multi-application smartcards and high speed transaction processing.

This month PaymentCentric will deploy over three hundred JADEAdvantage terminals with the confidence that CyberNet's system fully meets their local payment service requirements in Jordan following the successful demonstration of functionality and quality. JADEAdvantage, the latest addition to CyberNet product line, is an innovative and price-competitive EMV-certified countertop terminal featuring powerful 32bit processor, open architecture, tamper resistance and built-in PINpad functionalities (PED) for secure debit transactions.

Vice President of CyberNet EMEA, Andrei Arefiev, commented "CyberNet products continue to gain market share throughout the Gulf region and we are committed to support the growing and under-populated EFT-POS market in Jordan and neighboring countries". He continued "We are very excited to team up with PaymentCentric as they are in an ideal position to deliver the range of payment solutions that banks, retailers and processors require to compete in their growing payment market. Also we are so delighted to announce the recent opening of our MEA (Middle East and Africa) office based in Dubai led by experienced people in the industry. They have already proven their competence by achieving this agreement with PaymentCentric".

Stephen Roberts, General Manager, CyberNet MEA commented, "There is an increasing demand from banks and service providers for more value added business applications to be provided for their customers. Our commitment is to satisfy this demand using our latest technology at highly competitive prices. This is why CyberNet continues to gain market share in all its operational regions and this is now evident in the Middle East region".

Nizar Michel Zahran, Business Development & Marketing Manager, PaymentCentric commented."We are very pleased to sign this agreement with CyberNet which will allow us to better serve our customers in the region by offering them a total e-payment solution/service by adding a new channel as represented by the EFT POS devices needed for the provision of our services. Additionally the agreement represents a true synergy between two of the fastest growing companies within the electronic payment services industry namely CyberNet and PaymentCentric"

About PaymentCentric

PaymentCentric was founded by the joint efforts of RS/2 Software Group, a leading European company with operations in over 30 countries worldwide, and a group of leading Jordanian Investors and Financial institutions. PaymentCentric has emerged as a leading automated transaction clearing, processing and settlement house in Jordan serving the MENA (Middle East and North Africa) region. Several B2B e-payment services have been built, branded, and offered to several markets including Jordan, UAE, Syria, and Lebanon such as Electronic Bill Payment, Payment Gateway Services, and Advance Retail Card Processing Services. For more information, visit www.paymentcentric.com.

About CyberNet EMEA

CyberNet EMEA, a provider of state-of-the-art POS terminals, is headquartered in London, England. It supplies award winning innovative payment terminals, which accept both magnetic-stripe and smartcard based credit and debit card transactions. It provides distributors, VARs, banks and retailers with professional in-region sales, marketing, application development and customer support services. CyberNet EMEA is managed by individuals with extensive industry experience and a proven business track record.

CyberNet EMEA is a subsidiary of CyberNet Inc headquartered in Seoul, Korea, which is the fastest growing global provider of electronic payment solutions, **and is now the global no. 5 in the recent The Nilson Report of POS terminal shipments (Issue # 796)**. CyberNet has operations on all continents and offers its innovative hardware and software payment solutions through direct offices and local distributorships. For more information, visit www.cybernetww.com.

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Media requests for photographs of the Jade product line should be made by email to the CyberNet email address provided above.