

MasterCard and MobileXpense Extend Cooperation to Deliver Enhanced Travel Management Solutions for Companies

Businesses to benefit from time and cost savings through automated expense management

Brussels, Belgium – 8 July 2009 – MasterCard Europe and MobileXpense have announced today that they will extend their cooperation to deliver enhanced expense management solutions for businesses. Under this agreement, card issuers and their commercial customers will be able to integrate their MasterCard corporate card programmes directly with MobileXpense’s web-based travel and expense management platform. Companies will benefit from a seamless workflow, whereby MasterCard spend data is automatically sent to MobileXpense’s online tool, reducing time and cost spent on consolidating the T&E payment process – from booking trips to reimbursing expenses. Having passed a number of due diligence requirements related to the storing and handling of expense information, MobileXpense has recently received MasterCard certification.

Rene Stynen, Head of Large Market Commercial Products, MasterCard Europe, comments: “Today’s announcement underlines our commitment at MasterCard to make the end-to-end payments process as smooth and as efficient as possible for businesses of any size. The alliance with MobileXpense is a perfect fit for our strategy of providing powerful, yet customizable integration solutions, offering both robustness and flexibility. In times of significant demands on cost and compliance, automated consolidation and reporting tools have proven to deliver real bottom-line savings and better control for companies’ travel management activities. Offering this additional service will allow corporate issuers to provide enhanced value to their customers while differentiating themselves in a competitive marketplace.”

According to the results of the 2008 MasterCard Worldwide T&E Expense Management Best Practices Study, data integration can help to drive card utilization at organizations up to 94%, significantly improving T&E tracking and expense reporting efficiency.

Patrick Billiet, Managing Partner at MobileXpense, concludes: “We are delighted to be a ‘Certified MasterCard Partner’. Whereas previously we have needed to interface with each individual MasterCard issuer, the new joint interface we have built enables us to integrate all MasterCard corporate, purchasing and lodged card transactions within our system – directly from the MasterCard SmartData™ global repository. What that means for our customers is tremendous savings in time, cost and complexity on all international implementations. Successfully passing MasterCard’s extensive security tests and becoming a Certified Partner bears great testimony to the high quality of our ‘Software as a Service’ (SaaS) approach”.

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About MasterCard Europe and MasterCard Worldwide

MasterCard Europe is the entity responsible for managing MasterCard Worldwide's business in Europe - for Europe. With headquarters in Waterloo, Belgium, MasterCard Europe works with 51 European countries stretching as far afield as the eastern border of Russia. Through its network of local offices, MasterCard Europe can understand and meet the diverse needs of customers in the very different types of markets throughout Europe, enabling people to do business in their own way in their own language.

MasterCard Worldwide advances global commerce by providing a critical economic link among financial institutions, businesses, cardholders and merchants worldwide. As a franchisor, processor and advisor, MasterCard develops and markets payment solutions, processes approximately 21 billion transactions each year, and provides industry-leading analysis and consulting services to financial-institution customers and merchants. Powered by the MasterCard Worldwide Network and through its family of brands, including MasterCard®, Maestro® and Cirrus®, MasterCard serves consumers and businesses in more than 210 countries and territories. For more information go to www.mastercard.com.

About MobileXpense

MobileXpense offers a fully-integrated, web-based travel and expense management solution, enabling business customers to capitalise on their corporate card programs. With an absolute minimum of up-front investment or project implementation requirement, MobileXpense helps its customers to take out complexity and unnecessary administration from their business processes and achieve significant cost savings very quickly, and with no fuss. On average, 100% ROI is achieved in just five months! With customers in over 25 countries, MobileXpense offers demonstrable global capability, whilst being proud of the unique local adaptability which sets us apart.

For more information on how MobileXpense could help your business reduce costs and increase employee effectiveness quickly, easily and with minimal up-front investment, visit www.MobileXpense.com or contact us at info@MobileXpense.com .