

2degrees and GE Capital launch mobile wallet trial

Mobile wallet trial to offer full credit functionality

Auckland, New Zealand, 04 November 2013: The arrival of the mobile wallet just moved another step closer today with the launch of a trial by [2degrees](#) and [GE Capital](#) which will see users able to make secure payments by credit card using their mobile phone.

The trial, which uses Near Field Communication (“NFC”) technology, is the most comprehensive of its kind, as participants can load their existing GE Capital credit card straight on to their 2degrees Samsung Galaxy S III smartphone.

The trial differs from others in the market as it doesn’t require any special accounts or funds to be pre-loaded on to the phone. Instead, users can pay for goods and services by credit card straight from their smartphone.

2degrees Chief Marketing Officer Malcolm Phillipps said the trial is just a taste of the possibilities that lie ahead.

“Smartphones have become an integral part of people’s work and personal lives and the mobile wallet is the next exciting and logical step in its evolution. The days of people needing to take their wallet with them wherever they go are almost over. Soon, all they will need is their mobile phone when they want to pay for anything from a coffee to household groceries or petrol,” he said.

“This trial is an important pre-cursor to the wider industry initiative and allows us to push technology boundaries and test how a credit card and our existing mobile payment system with Snapper will co-exist.”

Mr Phillipps said 2degrees’ partnership with GE on this trial will provide a number of benefits.

“Our partnership with GE Capital is a great example of the increasing competition in the New Zealand personal finance market and further proof that innovation can come from non-traditional players. GE Capital brings deep financial services knowledge and proven retail experience with a number of global retail brands, and we’re delighted to be working with them.”

GE Capital General Manager, Consumer, Hadyn Halls, said: “As the largest non-bank lender in the country, we have a long and successful history of providing consumer finance across a broad range of partners. Through our network, we have extensive visibility to what’s happening in the retail space, and this partnership demonstrates that we are at the front of the curve when it comes to payment innovation. Near Field Communication represents an exciting shift in payment history, and we’re proud to be involved in helping to deliver a world-class and highly secure solution.”

More than 10,000 contactless terminals are now live in New Zealand, with the technology being embraced by leading retailers, including Progressive Enterprises (Countdown), Bunnings, Kmart, The Warehouse, Resene, Repco, Z Energy and BP.

The trial, which is being carried out in collaboration with Gemalto, will run for three months with participants providing feedback at different stages to assess and monitor its performance.

The trial comes on the back of Paymark, 2degrees, Telecom New Zealand and Vodafone New Zealand's recent formation of a Trusted Services Manager (TSM NZ Ltd), which is establishing a robust, open ecosystem for NFC-enabled services in New Zealand.

– Ends –

Contact:

Charlene White
2degrees External Communications Manager
(m) ++61 (2) 10536382
(e) Charlene.white@2degreesmobile.co.nz

Diane Sutherland
NZ Communications Leader
GE, Australia & New Zealand
(m) +64 (0) 21 337 039
(e) diane.sutherland@ge.com

Notes to editors

About 2degrees

Launched in August 2009, 2degrees Mobile has significantly lowered the cost of making mobile phone calls and texts for Kiwis. 2degrees now has over 40 retail outlets, 97% network coverage across the country and the team has grown to over 770, with a mix of over 40 different nationalities. The company has committed over \$550 million to building New Zealand's third mobile phone network. Company shareholders include US-based mobile communications specialists, Trilogy International Partners, the Hautaki Trust, Communication Venture Partners and KLR Hong Kong Ltd. The combined shareholders bring a wealth of international experience and knowledge which is of huge benefit to New Zealand mobile users.

More information at: www.2degreesmobile.co.nz

About GE Capital

GE Capital Australia and New Zealand is a specialist financial services provider and part of the global GE Capital business, which operates in 55 countries around the world. With 4,300 employees and over \$16 billion in

assets locally, GE Capital offers unique financial solutions such as fleet and equipment finance, personal loans, retailer solutions and credit cards, corporate finance, inventory finance and insurance services. For more information, visit www.gecapital.co.nz. Follow GE Capital on Twitter @GECapitalNZ or @GECapitalAUs

About GE

GE (NYSE: GE) works on things that matter. The best people and the best technologies taking on the toughest challenges. Finding solutions in energy, health and home, transportation and finance. Building, powering, moving and curing the world. Not just imagining. Doing. GE works. For more information, visit the company's website at www.ge.com. Follow GE on Twitter @GEAustralia