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M2 Global to Acquire FirstPay

ST JOHN'S, ANTIGUA--(Marketwire - September 25, 2008) - M2 Global Ltd. ("M2G") (BERMUDA: [M2G](#)), a leading provider of software for electronic payment systems, today announced that it has completed heads of agreement for the acquisition of FirstPay Ltd. ("FirstPay"). FirstPay will be incorporated into M2G's new subsidiary, M2 Financial, making it a major payment processing services provider.

M2 Financial will leverage FirstPay's expertise in prepaid debit card issuing with its established Globe Wallet brand and merchant acquiring capability to achieve a clear goal: To provide customers with the opportunity to license the industry's leading processing software and partner with an unrivalled hosted and outsourced platform.

Mike Muscato, CEO of M2 Global, said, "Globe Wallet has customers all over the world and is an innovative and dynamic prepaid debit card solution. FirstPay is a truly global company and an excellent payment processor, making it the perfect fit with M2's strategy. By providing both hosted and outsourced access to our payment platform, authENGINE, through our new operating company M2 Financial, we aim to make it accessible to small and medium sized processing companies, as well as larger organizations that have the in-house technical expertise to operate their own payment processing back ends. Now, technically focused customers will license authENGINE, while customers who prefer to focus on card program marketing can either buy a hosted, white-labeled authENGINE installation or outsource program operations entirely to M2 Financial."

Joel Harris, formerly CEO of FirstPay, now President of M2 Financial, said, "authENGINE has powerful and very flexible technology and is fast establishing itself as an industry leading payment platform. As the first licensee of M2 Global's authENGINE payment processing and card management platform, FirstPay is already very familiar with the M2 technology and we are looking forward to working even more closely with M2 on making authENGINE, already a best-in-industry technology, even more innovative and truly ahead of the technological curve."

The FirstPay team will focus on turn-key prepaid debit card and payment process outsourcing. FirstPay employees will continue to work from their current offices. Financial terms of the acquisition have not been disclosed.

About M2 Global Ltd.

M2 Global Ltd. develops, acquires, operates, holds and licenses income-producing intellectual property assets. The company focuses on software, patents, trademarks and other proprietary rights underlying information technology directed at the financial services industry. Our technology portfolio principally consists of transaction processing software enabling credit and debit card transactions, other online funds authorization and settlement systems and patented fraud prevention systems. Our principal software products are ENGIN and authENGIN. We also provide hosted and outsourced information management and payment services to the financial industries through our M2 Financial subsidiary.