

Paragon Application Systems Teams with SmartSoft Information Technologies to Offer Complete EMV Solution

Paragon and SmartSoft-IT partnership offers customers end-to-end software solutions for EMV migration—from EMV card personalization and issuance through online testing

(Holly Springs, NC— September 23, 2008) Paragon Application Systems, a leading global provider of electronic payment (ePayment) and EMV simulation, configuration and testing solutions, today announced a partnership with SmartSoft Information Technologies (SmartSoft-IT), a leading provider of EMV solutions, to offer end-to-end software solutions for EMV migration. Paragon Application Systems will resell SmartSoft-IT solutions in North and South America.

As businesses migrate their ePayment systems from magnetic stripe cards to EMV chip-based cards to help reduce fraud, they need software solutions to make the appropriate changes to cards, devices (including ATMs and point-of-sale terminals), and to their systems in order to accurately process EMV transactions. SmartSoft-IT offers software solutions for EMV card issuance, card personalization and EMV processing changes for devices. Paragon Application Systems offers test tools to simulate the entire online EMV transaction including cards, devices, hosts, issuers, acquirers and switches. Together these solutions offer a complete package for EMV—from EMV card personalization and issuance through online testing.

Paragon Application Systems and SmartSoft-IT will be demonstrating their solutions for EMV at ACT Canada's Cardware 08 Conference, October 8th and 9th in Kitchener-Waterloo, Ontario, Canada.

"Based on our EMV implementation experience it is clear that customers are in need of a complete end-to-end solution to successfully navigate the migration to EMV," says Jim Perry, Vice President of Sales and Marketing for Paragon Application Systems. "By partnering with SmartSoft-IT to sell, service and support their solutions in North and South America, we're able to offer customers a proven, cost-effective single-source solution to manage all aspects of the EMV life-cycle."

"We are so delighted to partner with Paragon to offer complete EMV solutions in the Americas market," says Emilian Eleftratos, Vice President of Sales and Marketing for SmartSoft Information Technologies. "The solutions of the two parties complement each other and form a perfect solution set for customers."

About Paragon Application Systems

Paragon Application Systems is a leading global provider of ePayment simulation, configuration and testing software tools to the financial industry. More than 400 financial institutions in over 80 countries use Paragon tools to improve quality and reduce time-to-market. Paragon's broad customer base includes major interchanges, processors, leading software providers, banks and credit unions. Visit Paragon Application Systems at www.paragonedge.com.

About SmartSoft-IT

SmartSoft-IT is an innovation leader in the field of EMV solutions. The company helps financial organizations bring real value to their cardholders by providing best-of-breed EMV software products and services. SmartSoft-IT's range of software products includes quality assurance tools for the EMV issuing process, smart card personalization, Fraud and Script Management Systems and a Secure online banking CAP/DPA Authentication Server. SmartSoft-IT has proven its leadership with recent innovative contactless and instant issuing projects and the first MasterCard PayPass project in Europe. SmartSoft-IT's world-class experts offer EMV consultancy services at the strategic level, for solution architecture, and integration. SmartSoft-IT is headquartered in Istanbul, Turkey and serves financial institutions throughout the world. The company has recently opened an office in Belgium to bring it closer to Europe's heart. For more information, surf to www.SmartSoft-it.com