

RNS Reach
8 September 2015

Escher Group Holdings plc

Isle of Man Post Office license Escher's eMoney platform

Escher Group Holdings plc (AIM: ESCH, 'Escher' or 'the Group'), a world leading provider of outsourced, point-of-service software for use in the worldwide postal, retail and financial industries, has licensed its eMoney platform to Isle of Man Post Office on a subscription basis.

The Isle of Man Post Office has launched its 'MiCard' system based on eMoney for benefit payments, including pension collection and social security payments. It will replace the current voucher based system.

eMoney delivers an innovative and secure technology which will enable Isle of Man Post Office to offer a digital payment system to its consumers, initially to claim government pension and benefits payments.

The consumer is set-up with an eMoney account and an associated contactless card, branded under the name 'MiCard'. The Platform also offers the ability for consumers to lodge money in their eMoney account and use these funds with participating retail locations and partners. With the accompanying mobile wallet, customers will also have the ability to make person to person payments to other eMoney account holders.

Liam Church, CEO Escher Group, said:

"The Isle of Man Post office is expanding its offerings beyond the traditional mailing business and is embracing additions such as retailing and governmental services for its customers.

"eMoney provides the Isle of Man Post Office with the solution to meet the growing needs of the Isle of Man government, Post Office and consumers and also offers further scope for the Post Office to evolve digitally and grow its business.

"This licensing agreement, which also includes a volume usage revenue, is a key development for us into the fintech space. As post offices look to provide additional services for their customers, we are ideally placed to provide our eMoney solution to support them."

Enquiries:

Escher www.eschergroupholdings.com

+353 (0)1 254 5400

Liam Church, Chief Executive Officer
Jonathan O'Connell, Finance Director
Fionnuala Higgins, MD Postal Retail

Panmure Gordon

+44 (0)20 7886 2500

Andrew Godber / Alina Vaskina, Corporate Finance
Erik Anderson, Corporate Broking

Instinctif Partners

+44 (0)20 7457 2020

Adrian Duffield/Lauren Foster

About Escher Group

Escher is a world leading provider of outsourced, point-of-service software for use in the worldwide postal, retail and financial industries. Its core software, Riposte[®], a Transaction Services Platform, enables our customers to expand their offerings, providing new services, reducing costs and increasing efficiency.

The Riposte[®] Platform securely extends the retail branch network. Our technology creates new revenue opportunities, streamlines operations, and its flexibility allows it to be deployed across multiple platforms and devices, giving the ultimate freedom of choice when it comes to channel and hardware selection.

Our focus is to ensure the success of our customers by delivering the very best in innovative technology for their business.