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**TSI INDIA WINS NEW ATM AGREEMENT - 500 ATM TARGET ROLLOUT**

**Highlights**

- **Initial 500 ATM Target Rollout for HDFC Bank**
- **25% increase in fee per transaction revenue**
- **3<sup>rd</sup> concurrent contract win with HDFC**
- **7 Year+ contract terms**

The Directors of Transaction Solutions International Ltd (“TSN”) are pleased to announce that its operating subsidiary, TSI India, has signed a third, seven year addendum agreement with HDFC Bank, one of India’s largest and fastest growing banks.

**TSI appointed for 3rd consecutive phase**

Due to the ongoing success of the first two rollout programs, HDFC has further solidified the relationship with TSI India to deploy, manage and operate an additional network of ATMs, with the number of ATMs to be mutually agreed on an ongoing basis.

HDFC is India’s 2nd largest private bank for ATM deployment with a strong record of consistent expansion. In discussions with HDFC, plans are to target the deployment of approximately 1,500 ATMs by March 2014. HDFC has already presented 310 potential ATM sites to TSI India. Managing Director of TSN, Mr. Gary Foster advised that, *“HDFC has aggressive expansion plans and require the support of TSI India. The bank is still growing its debit card base and there is strong growth expected.”*

**25% Increase in fee per transaction revenue**

As part of the new addendum agreement, TSI India has also been able to negotiate a 25% increase in fee per transaction revenue, with no increase in services provided to HDFC from the previous agreement.

**Significant Turning Point in the Indian ATM Sector**

Mr. Gary Foster, Managing Director of TSN advised that, *“I believe our ability to negotiate items in this addendum agreement reflect the changing winds of the ATM sector in India. Banks are recognizing the significant value an ATM services provider such as TSI India can bring to their institution, hence being able to achieve higher fee per transaction revenue in this, our most recent agreement.”*

For further enquiries please contact:

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## **About Transaction Solutions International**

Founded in 2005, TSI India's business is a rapidly growing bank ATM deployment and E-transaction financial services business based in India. Operational in India since 2006 the company now has in excess of 1100 ATMs fully operational and generating revenue. It has further contracts to allow deployment for up to a further 700 ATMs.

The company's business model is to build recurring revenue through the deployment of ATMs as well as service the financial payments sector through automation of bill payment processes, in a market that is migrating from paper based to electronic transactions.

TSI India owns, manages and operates its financial hardware and systems, in return for a fee per transaction. This recurring revenue model assists TSI India in producing a business model that is highly scalable.

TSI India has agreements with a number of national companies including major banks, utilities and corporates. It is these corporations (not consumers) who form TSI's customer base, and from who TSI receives its revenues.

Supported by the strong infrastructure and business platform built over the last 6 years, and a leading market reputation the business is now scalable by the installation of new ATM's and building on the recently introduced bill payments capability. Barriers to entry in the sector are high with regulatory and banking approvals required. TSI India has successfully overcome those barriers, as reflected in its growth profile and the increasing demand for its ATM outsourced business.