



S-Pankki



Press release:

The revolution of mobile paying begins here: MobilePay to be introduced at S Group shops

In the autumn, all Finns will be offered the possibility to pay for their shopping and collect Bonus using a mobile phone. This becomes a reality as S Group and S-Bank enable payment with MobilePay at all S Group's grocery shops around Finland. Contrary to competing solutions, MobilePay works with all smartphones and the cards of all banks.

Mobile payment will truly arrive in Finland in the autumn as a cooperation between S Group, S-Bank and MobilePay will make it possible to pay for one's shopping with a mobile phone at S Group's nearly one thousand grocery shops, as well as webstores. By connecting the S-Etukortti Card details to MobilePay, customers will also get their Bonus at the same time, as well as the possibility to receive electronic cash and warranty receipts.

"The new payment solution will enable payment and accumulating Bonus by a single swing of one's mobile phone. Finnish customers pay more than 1.5 million times at S Group shops every day. Since MobilePay works with all smartphones and the cards of all banks, this solution offers the foundation for a true revolution in mobile payment", says **Jari Annala**, CFO of SOK and chairman of the board of directors of S-Bank.

"Initially, MobilePay will change paying at S Group's grocery shops in particular. Later on, we will offer the possibility to use it at other outlets such as ABC stations and restaurants as well. Our objective is to create a similar payment experience at brick and mortar outlets and online", Annala says.

S-Bank makes paying easy

At S-Bank, mobile services have been a spearhead in development for a long time already. Through the cooperation, S-Bank will become MobilePay's partner bank in Finland.

"We are happy to be able to offer our customers in Finland new solutions for payment and online business, now together with MobilePay. S-Bank's task is to assist in everyday matters, and shopping for daily groceries easier is an excellent example of this", says **Pekka Ylihurula**, S-Bank's managing director.

Ylihurula believes that MobilePay, which has been downloaded 800,000 times in Finland, will become the most popular mobile payment service among Finnish customers. In Denmark, MobilePay is already used by 65 banks and more than 90 percent of all Danes.

"We carefully investigated various mobile payment options, and also considered the development of our own service. MobilePay was found to be the best option. It is easy to use and has already proven to be a good solution. We hope that other Finnish banks and companies will join in, enabling the creation of a uniform method of mobile payment in Finland", Ylihurula says.

MobilePay to become an independent subsidiary

In Denmark, MobilePay operates as an independent subsidiary of Danske Bank. In Finland, an independent subsidiary of Danish MobilePay will soon be established.

“With the establishment of a subsidiary, MobilePay will become a neutral partner for all Finnish banks and other companies. Our new co-operation with S Group and S-Bank is a breakthrough for mobile payments in Finland. It will contribute to further rapid growth for MobilePay in 2018. It is our goal during the next few years to become a must-have solution for all Finnish businesses and consumers across all payment situations”, says **Mark Wraa-Hansen**, CEO of MobilePay A/S.

Using MobilePay at the payment counter is quick and easy. When paying with MobilePay, the phone also works as a payment terminal: the payment sum is shown on the phone’s screen, and the payment can be approved using one’s phone, for instance, while packing the groceries. When paying with an S-Etukortti Visa card connected to the app, both Bonus and payment method related benefit will be automatically accumulated. The electronic cash and warranty receipt archives can be accessed through the S-mobiili app or Oma S-kanava web site.

Facts about S Group

- S Group is a cooperative group of companies composed of 20 regional cooperatives, SOK Corporation and their subsidiaries.
- S Group is the largest retail group in Finland with 1 600 outlets and almost 37 000 employees.
- S Group’s key business areas consist of supermarket trade, department stores and speciality stores, service station store and fuel sales, the travel industry and hospitality business, hardware trade and financial services.
- 80 % of Finnish households are owners equivalent to 2,3 million co-op members and more than 3,5 million co-op membership cards
- 334 million Euros was paid in Bonus to co-op members in 2017
- Turnover of 11,3 billion Euros. Earnings of 344 million Euros in 2017

Facts about S-Bank

- Finnish bank with a mission to make its customers’ daily life easier.
- Offers convenient and useful solutions in daily banking, saving and the financing of purchases.
- Part of S Group
- The funds and asset management services offered by S-Bank Group are produced by its subsidiary FIM Asset Management.
- 3.0 million customers with 2.1 million S-Bank’s international payment cards, S-Etukortti Visas.
- Operating result 16.0 million and S-Bank Group’s capital adequacy 16.7% at the end of 2017
- Owned by SOK (37.5%), S Group’s regional cooperatives (37.5%), Local Tapiola group (23.5%) and Elo Mutual Pension Insurance (1.5%)

Facts about MobilePay

- MobilePay is a leading mobile payment solution in the Nordic – and the largest in terms of payment transactions in physical and online shops.
- Last year transactions grew with 36% and reached 235 million, 8,6 bn Euro.
- The app works for all phones and all payment situations including P2P, web shops, smaller shops, large chains, app-in-app, for NGO’s and for recurrent payments.
- Across Denmark and Finland, MobilePay have 4,2 m. users and 82,000 merchants as customers.
- In Finland 100 m. Euros were transferred by MobilePay in 2017 via 3,8 m. transactions, making MobilePay the leading mobile payment solution in Finland in terms of activity and active users. Transactions in Finland grew with 200% from January to December last year. Very rapid growth is also expected during 2018.

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