



PRESS RELEASE

Galitt expands in the Middle East, Bahrain Branch

Bahrain, Manama September 10th, 2012

Galitt the payment systems and secure electronic transactions consultancy headquartered in Paris, is proud to announce the opening of a new branch in the Middle East, based in Bahrain, as an initiative to be one step closer to its clients in the region.

Bahrain is a growing economy, and Galitt wishes to contribute and invest in its development. Indeed, one of the reasons that fuelled the opening of a branch here is to stimulate the rapid growth of payment systems and secure electronic transactions. The market is increasingly competitive and there is a strong will to shift to a more sustainable economy away from oil revenue.

On a regional level, Bahrain is in a strategic location, providing a hub for all countries in the Gulf Cooperation Council. The GCC is showing an increasing interest in the industry, with professional exhibitions attracting big players on the market and innovative projects being launched across the region.

Indeed, the last couple of years have seen a great deal of innovation in the industry, but the most spoken-of one undoubtedly remains Near-Field Communication (NFC). With this technology, telecom operators and service providers, such as banks, have seen open opportunities exceed the needs of their clientele and acquire new clients by delivering innovative services. The hype has undoubtedly reached the region, with projects announced in UAE, Qatar, Kuwait and Bahrain.

In this current age of innovation, the importance of branching out for more face-to-face time with clients and more community involvement is unquestionable in order to provide the most appropriate quality of service, justifying the opening of a branch in the region. Furthermore, Galitt has a proven experience in similar major projects such as ISIS (USA) and Cityzi (France).

Galitt has won an unrivalled reputation in the industry over more than 20 years of operations. Galitt is the leader in France - the birthplace of the industry - and is active in all the pivotal projects. On an international level, Galitt has:

- a consulting team consisting of experts in audits, market strategy, RFI/RFP or payment factory as well as team leaders, project managers, testers and experienced trainers
- a confirmed network of value-added resellers for its cutting-edge tools, qualified by Global Platform (1st in the world) and EMVCo

Gerard de MOURA, Managing Director of Galitt and President of Galitt Middle East Consultancy, has declared: "The Gulf region is prone to innovation and many projects demonstrate new technologies offering economic growth beyond the oil and gas industry. Our international development strategy targets pivotal regions, among which is the Gulf. Bahrain is welcoming our approach and is helpful in leveraging local and regional opportunities."

H.E. Kamal bin Ahmed, Minister of Transportation and Acting Chief Executive of the Bahrain Economic Development Board (EDB), said: "We are delighted that Galitt has decided to set up a new branch in Bahrain, a decision which reflects our strong business fundamentals. Bahrain has long recognized the importance of encouraging innovation and the development of new technologies, and the presence of Galitt's new office will only enhance our continuing focus on economic growth, modernization and competitiveness."

Galitt ME

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The *Galitt Middle East* branch is the gateway to the confirmed French expertise in the payments and secure electronic transactions industry for the Middle East market.

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About Galitt Middle East Consultancy (www.galitt-me.com).

Galitt Middle East is the gateway to the expertise of the French Leader, Galitt.

Galitt Consultants are solicited worldwide for:

- Innovative projects related to new technologies (NFC, TSM, RFID, contactless and mobile payments), thanks to their proven experience and performance;
- EMV migration, backed by success stories.

Galitt team consists of experts in audits, market strategy, RFI/RFP or payment factory as well as team leaders, project managers, testers and experienced trainers. Long-lasting clients trust Galitt with ongoing projects because quality-oriented teams bring them appropriate tailor-made solutions in the Payment Card Industry, mobile, retail, transport, government, hospitality and health sectors. Galitt cutting-edge Tools are qualified by GlobalPlatform (1st in the world), EMVCo and Payment Schemes.

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About The Bahrain Economic Development Board (EDB)

The Bahrain Economic Development Board (EDB) is a dynamic public agency with overall responsibility for attracting inward investment into Bahrain and supporting initiatives that help enhance the investment climate in the country.

With its remit for attracting inward investment into Bahrain, the EDB focuses on several economic sectors which capitalise on Bahrain's competitive advantages and provide significant investment opportunities. These sectors include financial services, professional services, manufacturing, ICT, logistics and transport. The financial service sector comprises approximately one-quarter of the GDP. Therefore, the EDB works to support the continued growth of the banking industry and key sub-sectors, including Islamic finance, insurance, re-insurance, asset management and wealth management.

For more information on the Bahrain EDB visit www.bahrainedb.com; for information about Bahrain visit www.bahrain.com

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