



Press Release

## Eastern Bank Limited (EBL) chooses HPS PowerCARD<sup>®</sup> solution

August 6, 2012

**Casablanca-August 5, 2012 -HPS, a leading payment software company, continues its international development by accessing a new market, Bangladesh. Eastern Bank Limited, a major private bank of Bangladesh, signed a contract on May 29, 2012, for the implementation of the PowerCARD<sup>®</sup> solution.**

Eastern Bank Limited (EBL), one of the largest banks in Bangladesh, signed a contract with HPS for the implementation of PowerCARD<sup>®</sup> solution, during a ceremony held at the bank's head office in Dhaka, capital of Bangladesh, on May 29, 2012.

PowerCARD<sup>®</sup> solution that will be implemented at the bank will enable EBL to provide flexible and innovative management of various services around payment cards, such as issuing and processing of credit cards, debit cards and prepaid cards, management of merchant acquisition, management of the bank's ATMs and an innovative and secure e-Commerce offering.

PowerCARD<sup>®</sup> solution will allow EBL to strengthen its capacity for innovation in the Bangladesh market and to offer its clientele high value added products around cards, internet banking and online financial services.

Eastern Bank Limited, founded in 1992, has established itself in record time as a large private bank in Bangladesh with undisputed leadership in Corporate Banking. EBL is now one of the major players supporting SMEs in Bangladesh. The bank is also known as being the most innovative bank in Bangladesh. It is the first bank in the country to offer modern online financial services.

With this new contract, HPS continues its international development by penetrating a new market, Bangladesh. Located at the confluence of two major world powers, China and India, Bangladesh takes full advantage of the strong regional dynamics. With a population of over 160 million inhabitants, Bangladesh has posted an average annual growth of close to 6% over the last 10 years. The country has a new economic dynamic driven by offshoring movements.

Finally, Bangladesh is above all known as the global benchmark for the development of micro-finance. The country of Muhammed Yunus, founder of the Grameen Bank, Nobel laureate and father of modern microfinance, has 76 Micro-Finance Institutions (MFI). These MFIs provided loans of \$730 million dollars for the benefit of 5.8 million active borrowers in 2011. The country has more than 8 million savers in MFIs for total deposits amounting to \$308 million dollars at the end of 2011.

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## About HPS

HPS is leading payment Solutions Company. More than 100 sites use HPS's PowerCARD<sup>®</sup> solution supporting the processing needs of over 320 institutions (banks, financial institutions, telecom operators, postal organisations, government entities, etc.) in over 70 countries around the world including Japan, Malaysia, Canada, France, Brazil, etc.

HPS has been listed on the Casablanca Stock Exchange since 2006 and now has over 300 employees based in Casablanca, Dubai, Paris, Aix-en-Provence and Miami.

