



PRESS RELEASE

AirPlus and Invapay Announce Partnership

London, 26.03.2010.

AirPlus International, the award winning travel payment provider, and Invapay Payment Solutions, a payment solutions specialist, have formed a partnership offering an innovative Purchase-to-Pay (P2P) product for both private and public sector organisations, called The AirPlus Invapay Settlement Solution. The new product will be available to AirPlus' UK customers from the end of June, 2010.

The AirPlus Invapay Settlement Solution offers an innovative approach to merchant acquisition and supplier recruitment helping organisations settle large volume of ad-hoc and low-value purchases and purchases through one-time-only suppliers, which can account for 80% of an organisation's purchase-to-pay administrative costs.

Once the suppliers are registered with AirPlus Invapay Settlement Solution, buyers can carry out the entire purchasing process through the Invapay Portal – from requesting estimates and confirming orders through to payment. The settlement platform accepts all methods of payments on behalf of suppliers and automatically transfers funds to the supplier's bank account within five days from invoice submission.

With full cost coding incorporated into the invoice data, including purchase order numbers, complete audit control is enabled throughout the process. The customers are offered greater transparency through the delivery of Level 3 line item detail, including VAT, for every transaction. In addition, the solution offers seamless automatic integration of invoice data into any ERP system.

Sid Vasili, CEO, Invapay Payment Solutions explained: "The AirPlus Invapay Settlement Solution was developed to help organisations manage the "long tail" of infrequent and one-time-only supplier spend through a simple and cost effective way. It is particularly helpful to UK organisations in meeting the Government's promise of paying SME suppliers well within 10 days. By partnering with AirPlus International, we will be able to offer more cost effective and innovative cash flow and liquidity solutions for our clients and their suppliers."

Yael Klein, Managing Director, AirPlus International (UK), commented: "We are delighted to be introducing such an innovative product to our customers. The AirPlus Invapay Settlement Solution will help simplify the way organisations trade, by offering improved control and visibility of spend, easy mechanism to drive purchase order compliance and an opportunity to make maximum use of credit lines".

"What is unique about this solution is the supplier coverage. We will be able to offer our customers 100% of supplier coverage, unlike competing Purchasing Card (P-Card) products that have to fall back on rebates to compensate for only 20% of supplier coverage. The solution, therefore, offers huge process and cost savings potential to the UK's private and public sector", added Klein.

Ends.



For further information on AirPlus Invapay Settlement Solution please contact:

AirPlus International

Roger Eccleston
566 Chiswick High Road
London W4 5YE
Phone +44 (0)20 8994 4725
Email: reccleston@airplus.com

Invapay Payment Solutions

Sid Vasili
68 Lombard Street
London EC3V 9JL
Tel: +44 (0)20 7868 1667
Email: sid.vasili@invapay.com

Note to Editors:

About AirPlus International

With more than 32,000 corporate customers worldwide, AirPlus International is a global leader in business travel payment solutions. As the leading issuer of UATP worldwide, AirPlus settles flight tickets from more than 260 airlines and is the preferred partner of British Airways, Lufthansa German Airlines, Continental Airlines, Singapore Airlines, Air China, Swiss International Air Lines, Austrian Airlines, TAP Portugal and Luxair. AirPlus International has won numerous awards in the UK, including: Buying Business Travel Diamond Award for Best Corporate Card Provider in 2008 and 2009, and Business Travel Show Innovation Award in the Corporate Social Responsibility Category in 2008.

About Invapay Payment Solutions

The Invapay ePayment Exchange is provided by Invapay Payment Solutions Ltd, a company that brings together the expertise of professionals who specialise in the areas of Procurement, Payments, P-Card implementations, eInvoicing, and Accounts Payable. All have a history of working with the major banks and their customers to make business-to-business purchasing and reporting more efficient and compliant, ensuring a high-standard and consistency of service.