

Financial services firm announces creation of 30 new jobs in Navan

TUESDAY, 27 SEPTEMBER 2016: Alternative banking provider and financial technology specialist Prepaid Financial Services (PFS) today (Tuesday) announces the creation of 50 new jobs in the UK, Ireland, and Malta following explosive growth during the first six months of 2016.

The majority of roles will be based in the company's Irish offices, eCOMM Merchant Solutions, in Navan. Founder and CEO Noel Moran hopes to see Navan, County Meath, develop into a FinTech hub for up-and-coming companies that will one day rival Dublin.

Thirty new staff will be employed at the Navan location, joining the 52 existing employees to support the business' fast-growing customer base.

eCOMM was introduced to Ireland through ConnectIreland, the company responsible for delivering the Government's Succeed in Ireland initiative, as part of the Action Plan for Jobs, in association with IDA Ireland.

Welcoming the announcement, Minister for Jobs, Enterprise and Innovation, Mary Mitchell O'Connor TD said: *"This investment is another indication of global confidence in the quality of the Irish workforce. Ireland has developed extensive expertise in technology supporting financial services. It is especially noteworthy that this investment is being made in a regional location. This reflects the work the Government is driving on the Action Plan for Jobs process. A key priority for the Government is to ensure that FinTech companies like eCOMM have the right business environment to develop and expand, thereby helping to ensure that the benefits of our economic recovery are well dispersed".*

Noel Moran, CEO of eCOMM Merchant Solutions and PFS, said: *"The last 12 months have seen explosive growth for PFS and our half year results have been fantastic with 60% growth from 2015 and projected EBIT for 2016 of £6.5 million. We have had some significant contract wins over the last 6 months so we are looking to bring some new people on board who share our ethos to keep driving the business forward. We have been incredibly successful across the EU and now have our sights set on global expansion.*

"The revenue generated by programmes across Europe has allowed us to invest in creating new jobs in the FinTech industry, and as we fill positions internally wherever possible, this will also result in exciting career development opportunities opening up to our existing employees at both eCOMM and PFS."

Noel, originally from Navan, chose to establish eCOMM in his hometown because of the ease of access to talent, as well as the huge potential to further expand an innovative Fintech centre in the area.

The 30 new roles will be announced in the upcoming weeks with the aim to fill all positions within 5-6 months.

Joanna Murphy, CEO of ConnectIreland, congratulated eCOMM on their success: *"eCOMM is proof that Ireland's success as a financial technology hub extends far outside the urban centre of Dublin. It is great to see such a vibrant company choosing Navan and we wish Noel and the team continued success."*

-ENDS-

About eCOMM Merchant Solutions Limited:

Launched in 2014, eCOMM Merchant Solutions Limited is a dynamic payments gateway and acquirer dedicated to providing merchants with flexible payment acceptance solutions including e-commerce and mail order/telephone order (MOTO) capability via its PCI DSS compliant platform.

For further information regarding eCOMM Merchant Solutions, contact +353(0)46-907-6546 or sales@eCOMM365.com

About Prepaid Financial Services:

Prepaid Financial Services (PFS) is an award winning payments technology specialist offering a comprehensive range of e-money and banking solutions including e-wallets, physical and virtual prepaid cards and current accounts in the UK and the Eurozone. Authorised and regulated by the FCA in the UK, PFS has passported its e-money license across the SEPA region to enable card issuance throughout the region.

Founded in 2008, PFS is now one of the fastest growing issuers in Europe, with programmes live and active in 23 countries with the ability to transact in 20 different currencies. Its products and cutting-edge technology platforms are utilised by governments, local authorities, mobile network operators, banks and corporates globally.

PFS has been listed within the top 25 fastest growing technology companies in the UK by the Sunday Times Tech Track 100 for 3 consecutive years and most recently ranked number 108 in Deloitte's EMEA Technology Fast 500.