



News Release

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U.S. BANK AND MASTERCARD WORLDWIDE® TO LAUNCH INNOVATIVE MOBILE PAYMENTS PILOT PROGRAM IN SPOKANE

SPOKANE, Wash. (Jan. 28, 2008) – U.S. Bank, MasterCard Worldwide and Nokia have introduced a mobile payments pilot program in Spokane, Wash. Program participants received a new Nokia mobile phone equipped with MasterCard® *PayPass*™ payment functionality, which allows them to pay for purchases with a tap of their mobile phone, instead of sliding a card through a magnetic stripe reader, handing it over to the cashier, or fumbling for cash and coins.

The phones integrate technology that, when used at a *PayPass*-enabled terminal or reader, transmits payment details wirelessly, eliminating the need to hand over a card for a merchant to swipe through a reader. After the terminal is tapped with the phone, the customer receives payment confirmation and is on his or her way. With this new way to pay, there is typically no need to sign for transactions under \$25.

Mobile payments are on the rise in the United States and worldwide, and will be available to a growing number of U.S. Bank customers in the future. As of Nov. 27, 2007, more than 80,000 merchants accept MasterCard *PayPass*, including many in the Spokane area, such as Regal Cinemas, McDonalds®, Jack in the Box® and 7-Eleven®. Gonzaga University will also accept *PayPass* at various vending machines throughout its campus in order to provide busy students and faculty with the fastest and most convenient payment option available.

Program participants received Nokia 6131 NFC phones, which are equipped with the Near Field Communication (NFC) technology needed to communicate with MasterCard *PayPass* readers. MasterCard *PayPass* is proving to be a better way to accomplish even the smallest transactions at gas stations, movie theatres, concession stands, vending machines, quick-serve restaurants, taxi cabs, sports arenas and other emerging acceptance locations.

MasterCard *PayPass* payments made via mobile phone are processed using the same secure network through which billions of other MasterCard transactions are processed each year. In addition, consumers can protect their payment account information on their phone with a password. Should a customer misplace his or her phone, the payment feature can easily be disabled remotely with a call to U.S. Bank customer service.

The ability to initiate secure Over-The-Air (OTA) delivery of the MasterCard *PayPass* application to the mobile phone is necessary for both effective implementation of the mobile payments pilot program and eventual commercial rollout. Venyon is providing this secure OTA service which also allows for remote personalization and management of the payment feature.

About MasterCard *PayPass*

MasterCard *PayPass* is ideal for traditional cash-heavy environments where speed is essential, and has led the way in bringing contactless technology to consumer categories such as quick serve restaurants, drug stores, gas stations, vending machines, convenience stores, sports arenas,

movie theaters, transit systems and parking garages. As of November 2007 there are more than 20 million *PayPass* cards and devices issued globally, and *PayPass* is currently accepted globally at more than 80,000 merchant locations, including participating CVS, McDonald's, Regal Entertainment Group theaters and many others. *PayPass* is also accepted at numerous professional football and baseball stadiums. For more information about MasterCard *PayPass* and a full list of participating merchants, visit www.mastercard.com/paypass.

About MasterCard Worldwide

MasterCard Worldwide advances global commerce by providing a critical economic link between financial institutions, businesses, cardholders and merchants worldwide. As a franchisor, processor and advisor, MasterCard develops and markets payment solutions, processes close to 16 billion payments each year, and provides industry-leading analysis and consulting services to financial institution customers and merchants. Through its family of brands, including MasterCard®, Maestro® and Cirrus®, MasterCard Worldwide serves consumers and businesses in more than 210 countries and territories. For more information, go to www.mastercardworldwide.com.

About Venyon

Venyon is driving seamless communication in NFC ecosystems by developing and operating a secure and versatile service platform to be used for the over the air (OTA) provisioning of the consumer applications, such as credit cards and transport tickets, to consumers' NFC enabled mobile devices. Acting as a Trusted Service Manager (TSM) Venyon offers white-label OTA services for mobile operators, banks, transport companies, retailers and other service providers, who are offering different applications for consumers' NFC devices. Venyon is headquartered in Helsinki, Finland and has offices also in Munich, Germany, Dallas, USA and Singapore. For more information, please visit our website www.venyon.com.

About U.S. Bancorp

U.S. Bancorp, with \$238 billion in assets, is the parent company of U.S. Bank, the 6th largest commercial bank in the United States. The company operates 2,518 banking offices and 4,867 ATMs, and provides a comprehensive line of banking, brokerage, insurance, investment, mortgage, trust and payment services products to consumers, businesses and institutions. Visit U.S. Bancorp on the web at www.usbank.com.

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