

# WOOLWORTHS LIMITED

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**PRESS RELEASE**

## Woolworths to rollout Visa PayWave after successful trial

Woolworths Limited (Woolworths) is on track to rollout Visa's PayWave technology from 2012 following a successful in-store pilot. Visa PayWave credit cardholders will now be able to pay for their purchases without the need for a PIN or signature for transactions up to \$100, making the shopping experience quicker, more convenient and helping reduce time spent waiting in checkout queues. With approximately 30,000 points of sale across more than 3,000 stores and 700 million electronic card payments a year, Woolworths will become Australia's largest implementer of PayWave technology.

Woolworths Head of Group Financial Services, Dhun Karai said "This move reinforces Woolworths' extensive track record in developing innovative payment solutions for its customers. We were the first to introduce contactless payment facilities at our petrol pumps in 2009 via our proprietary e-pump technology. Woolworths was also Australia's first national retailer to implement EMV chip technology as well as pre-swipe and the provision of PIN on credit card payments that have delivered a faster and more secure service at the checkouts."

Woolworths has chosen to deploy a single-integrated device which makes for a more secure, aesthetically more pleasing and efficient experience. During the pilot, contactless payment reduced the average transaction processing time by between 50-75% on the PINpads against the equivalent non-contactless transaction.

"During the pilot phase, we saw approximately 50% of all credit card transactions migrate to Visa PayWave. This represents a substantial shift, given the fact that approximately 80% of Woolworths transactions under \$100 are via a credit card. This demonstrates the degree to which our customers love to embrace new technologies and services that help make their life a little bit easier," Ms Karai added.

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