

Planet Payment Inc

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Planet Payment shares rise in China UnionPay tie up

Shares of Planet Payment (NASDAQ:PLPM) rose while the wider Nasdaq ticker slipped on Thursday, after the company announced the support of China's UnionPay eCommerce Payments for the PAY.ON gateway.

PAY.ON, an ACI Worldwide company (NASDAQ:ACIW) and global partner for white label payment technology, and Planet Payment, a provider of international and multi-currency payment processing services, said that Planet Payment is the leading China UnionPay acquirer within PAY.ON's global payment network.

China UnionPay is one of the largest card brands in the world with over 4.2bn cards issued worldwide.

Through the PAY.ON certification, merchants will be able to accept UnionPay credit and PIN debit cards, and bank transfer transactions online.

According to a report from the Chinese Ministry of Commerce, cross-border eCommerce in China is expected to grow 30% in 2016 from a year earlier, topping \$1 trillion in value.

Planet Payment shares were last seen up 1.89% at \$2.69 versus the Nasdaq down 0.3% at 4,528.

Share Information

Code: PLPM

Listing: AIM, NASDAQ,

Sector: Software & services

Website: www.planetpayment.com

Company Synopsis:

Planet Payment delivers innovative payment processing solutions that solve many of the challenges facing today's global electronic payments industry. We deliver our payment processing and multi-currency solutions to 70 financial services institutions around the world.

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