



MTS chooses Utiba to launch E-top-up services in India

Gurgaon, 11, January, 2010: MTS, the mobile telephony services brand of Sistema Shyam Teleservices Ltd (SSTL) has tied up with Utiba ,a leading global supplier of mobile financial transaction platforms for mobile operators and financial institutions, for electronic top-ups and m-commerce platforms.

The Electronic top-up solution brings distinctive advantages over the conventional voucher based pre-paid recharge options. It offers MTS subscribers complete independence from the fixed recharge denominations and stock out situations enabling them to any time choose any amount top-up. The technology offers a secured access between the retailer's phones to the backend system thereby totally negating any risk or revenue leakage in the system. The retailer benefits from a reduced burden of inventory management at lesser investment in stock inventory and quick, on the call availability of the airtime stock. In future, Utiba's platform can also be used to offer mobile based financial services like bill payments, P2P money transfer etc which MTS foresees to have a huge potential in the Indian market.

Mr. Vsevolod Rozanov, President and Chief Executive Officer, Sistema Shyam Teleservices Limited (SSTL) said, "We are happy to partner with Utiba and we want to create a strong customer proposition for our services based on cutting edge technology and business processes. India has a large Pre-paid base and an Electronic top-up platform will play a significant role. We look forward to working closely with Utiba, who have strong credentials and a scalable Product portfolio in the domain"

Justin Ho, CEO, Utiba says "We are very happy to be part of MTS as it provides us with an opportunity to work with global giants in the Telecom industry. With our fifth installation in India we have proved the resilience and flexibility of our platform and its ability to adapt to the unique market dynamics of the Indian subcontinent. MTS has a very customer-centric approach towards the business and we are sure we will be able to align our technology to match their objectives. We wish great success to this venture and would like to thank MTS to have offered this opportunity to work with them."

MTS is well recognized in India and worldwide for its commitment to high quality and innovative solutions. In a short span of time, MTS has secured over 3 million subscribers in the telecom circles of Kolkata, West Bengal, Rajasthan, Tamil Nadu, Kerala, Bihar, Jharkhand, Delhi, Haryana, Karnataka, Maharashtra, Goa & Mumbai.

About Sistema Shyam TeleServices Limited (operating under the MTS brand)

Sistema Shyam TeleServices (SSTL) is a joint venture between Sistema {LSE: SSA} of Russia and the Shyam Group of India. Sistema is the majority share holder in this joint venture with a 74% equity stake, along with the Shyam Group holding a 23.5% stake and the remaining 2.5% being publically held. SSTL has spectrum to provide mobile telephony services in all the 22 circles across the country.

MTS is a globally acclaimed telecom brand, the 8th largest telecom brand in the world. MTS has recently been ranked by Millward Brown as 71st out of the top 100 brands in the world.

About Utiba Pte Ltd.

Utiba was founded in 2001 with the objective of creating highly scalable top-up platforms and versatile mobile commerce ecosystems, where users should be able to remit amounts to anyone anywhere in the world, knowing only their mobile phone number. Utiba products are focused around providing mobile transaction and payment solutions to: - Banks - Mobile Operators - Micro Finance Institutions - Payment Service Providers. Utiba's products are successfully deployed across 3 different continents with more than 15 customers including banks and MNOs.

For details, please visit www.utiba.com.

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