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## **KCB Bank and Planet Payment Announce Launch of Pay In Your Currency®**

### **First to Launch Dynamic Currency Conversion in Kenya**

LONG BEACH, N.Y. and NAIROBI, Kenya, July 06, 2017 (GLOBE NEWSWIRE) -- KCB Bank, East Africa's oldest and largest commercial bank, and Planet Payment, Inc. (NASDAQ:PLPM), a leading provider of international and multi-currency transaction services, today announced the launch of Pay In Your Currency® (PYC), Planet Payment's dynamic currency conversion solution. This will mark the first launch of dynamic currency conversion in the region. The solution will be rolled out to 500 merchants across Kenya.

With Pay in Your Currency, Kenyan merchants can cater to the influx of international tourists, by enabling international visitors using an eligible VISA® or MasterCard® to pay in their local currency, while merchants continue to receive settlement and reporting in Kenyan Shilling. Supporting more than 150 currencies, PYC helps retail, restaurant and hospitality merchants offer a more personalized service while improving the profitability of their business.

According to KCB Bank Director Retail Mrs. Anastacia Kimtai, the bank continues to embrace innovations that match local know-how with a global thinking hence easing the consumer journey. The effort streamlines KCB's portfolio of merchants' in e-payments and collections.

"We are excited to be the first in Kenya to launch Pay in Your Currency, a solution that enhances the payment experience for international tourists, while helping our merchants improve both customer service and profitability," said KCB Bank Director Retail Mrs. Anastacia Kimtai.

"Planet Payment is thrilled to partner with KCB Bank, one of the oldest and most respected banks in the region, to be the first to bring dynamic currency conversion to Kenya. This innovative solution will help KCB merchants attract more customers, by making the international traveler feel at home," said Jonathan Ellis, Managing Director, EMEA, at Planet Payment.

#### **About KCB Bank Group**

KCB Bank Group is East Africa's largest commercial Bank that was established in 1896 in Kenya. Over the years, the Bank has grown and spread its wings into Tanzania, South Sudan, Uganda, Rwanda and Burundi completing the East African circuit in the year 2012. Today KCB Bank Group has the largest branch network in the region with over 250 branches, 962 ATMs and 11,000 agents offering banking services on a 24/7 basis in East Africa.

#### **KCB e-payments:**

KCB e-payment system is poised to ensure that revenues are monitored efficiently. It also increase the velocity of money and by that increase the multiplier effect hence enhancing higher growth rates in businesses. The system seeks to boost Kenyan confidence in electronic transactions, e-commerce and online banking in the country.

KCB EMV cards allow users to conduct transactions such as paying charges, fueling, footing hotel bills and making online payments.

#### **About Planet Payment**

Planet Payment (NASDAQ:PLPM) is a leading provider of international payment and transaction processing and multi-currency processing services. Planet Payment provides services in 23 countries and territories across the Asia Pacific region, the Americas, the Middle East, Africa and Europe, primarily through our 70+ acquiring bank and processor customers. The Company's point-of-sale and e-commerce services help merchants sell more goods and services to consumers, and together with ATM services, are integrated within the payment card transaction flow enabling acquiring customers, their merchants and consumers to shop, pay, transact and reconcile payment transactions in multiple currencies, geographies and channels.

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