Bank of Communications Hong Kong Branch Selects First Data to Provide Payment Processing Solutions

Shanghai PRC, April 13: First Data Corp. (NYSE: FDC), a global leader in electronic payment technologies and services, today announced it has signed a VisionPLUS® license and services agreement with Bank of Communications Hong Kong Branch, which has selected First Data's VisionPLUS solution and systems integrations service to launch its credit card portfolio in Hong Kong.

Ms Nancy Chan, Deputy General Manager, Bank of Communications Hong Kong Branch said: "We selected First Data because of its ability to provide local support from its regional operations center in Shanghai and worldwide VisionPLUS customer base. First Data's high-quality, customer-focused products and services were key factors in our decision to build this relationship. We hope that through the use of their payment processing solutions, it helps to enhance our growth in credit card business."

Pam Patsley, president, First Data International said, "We are delighted with these new agreements and the opportunity to establish a new partnership with a premier banking provider, such as Bank of Communications Hong Kong Branch. These agreements further demonstrate First Data's commitment to this region and our focus on continually enriching our payment processing solutions worldwide".

Under the terms of the agreements, First Data will provide its VisionPLUS software card processing system, as well as, user training, system integration and maintenance services to support Bank of Communications Hong Kong Branch in its credit card issuing strategy.

Hong Kong's economy is one of the most diverse and dynamic in the region. The Economist Intelligence Unit has forecasted GDP to expand 6.5 percent in 2004 and by a further 4.6 percent in 2005.

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About First Data

First Data Corp. (NYSE: FDC), with corporate headquarters in Denver, Colorado (USA) helps power the global economy. As a worldwide leader in electronic commerce and payment services, First Data provides credit, debit, private-label, smart and stored value card issuing and merchant transaction processing services; Internet commerce solutions; money transfer and cheque processing services globally. Its Western Union and Orlandi Valuta money transfer networks include approximately 220,000 agent locations in more than 195 countries and territories. With approximately 32,000 employees worldwide, First Data has offices throughout Europe, Asia Pacific, Latin America and North America

About Bank of Communications

Founded in 1908, the Bank of Communications is amongst the top 5 leading commercial banks in China and has an extensive network of over 2,800 branches covering over 80 major cities. Apart from Hong Kong, the Bank has also established overseas branches in New York, Tokyo, Singapore and representative offices in London and Frankfurt.

In order to expand business to access the global arena, the Bank opened its first Hong Kong Branch on 27 November 1934. Ever since, the Hong Kong Branch has contributed and witnessed the development of Hong Kong in partnership with the community. On 14 April 1998, the Hong Kong Branch seceded from the Bank of China Group, and the Bank of Communications Head Office resumed its full management. Bank of Communications Hong Kong Branch is now a reliable and reputable commercial bank with securities, insurance and trustee services. Through its nearly 40 operational outlets and other sales channels, the Hong Kong Branch strives to offer premier financial services to meet customer's individual needs and continues to follow the "Integrated operations, All-rounded development" directive, and adopt the "Market-oriented, Customer-focused" development principle to realize its new image and spirit.