
News Announcement – For Immediate Release**Servebase Announces Partnership with Abacus Partners Ltd**

25 May 2011 - Servebase, a leading global provider of payment processing solutions, today announced that it has partnered with Abacus Partners to provide additional capital and resources to support its long term growth initiatives. Financial terms of the transaction were not disclosed. Ritz Steytler, Managing Director of Abacus Partners joins Servebase as Chief Executive Officer to focus on the growth strategy of the business.

Ritz has over seventeen year's business and technology experience including the leadership of technology implementation projects for some of the biggest names in retail and telecommunications. Ritz commented: "We are tremendously excited about what Servebase and Abacus Partners will be able to achieve together. The partnership enables substantial support and resources to assist Servebase's aggressive growth targets. We remain committed to our clients, business partners and employees, and will continue to focus on the development of innovative next generation payments technology solutions."

Servebase has been a market leader in the payment processing industry for almost twenty five years, providing a range of high-performance technology solutions covering almost every industry and market sector. Founded in 1987 Servebase has sixty employees largely based from the head office in Hertfordshire, UK. The Servebase Australia office opened in 2008 and is at the forefront of bringing new PCI compliant software to the Asia Pacific marketplace.

Servebase's founder, Luigi Del Basso, will remain engaged with the business, focused primarily on relationships in the North American market. Luigi said: "I am very excited about working with Abacus Partners to achieve our strategic vision for Servebase. We will leverage the financial experience, strategic resources and substantial network of Abacus Partners to grow our client base and further expand our international presence. Having considered many alternative options to enable this growth, I believe that this partnership is the ideal springboard for our business."

About Servebase

Servebase Global Payment Solutions have the ability to supply processing solutions for some of the most demanding environments, including systems that provide multi-channel operations such as a combination of point of sale, mail order and e-commerce, working across multiple territories.

Servebase offer the latest in advanced industry secure solutions, including a PCI-DSS level 1 hosted payment processing service as well as a PA-DSS compliant software for Chip and PIN processing, thus alleviating merchants risk of hosting customer payment data. Servebase also support additional features including 3-D Secure, Tokenisation, Dynamic Currency Conversion, Multi-Currency and access globally to multiple leading acquirers.

About Abacus Partners

Abacus Partners is a privately held investment firm that was formed with the specific purpose of long-term value creation in a private, mid-market technology company in the United Kingdom. With significant investment and operational experience, Abacus Partners represents the capital and expertise of an accomplished group of entrepreneurs, investors and managers.

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