

NEWS RELEASE

VeriTrans Forms a Business Alliance with Toshiba Tec, Supporting for the Expansion of Payment Methods in Retail Stores and Omnichannel Development

VeriTrans Inc. (HQ: Tokyo; Representative Director and President: Hiroshi Shino; VeriTrans), a subsidiary of Digital Garage, Inc. (TSE first section: 4819; HQ: Tokyo; Representative Director, President Executive Officer and Group CEO: Kaoru Hayashi; DG) and provides payment services, forms a business alliance with TOSHIBA TEC CORPORATION (TSE first section: 6588; HQ: Tokyo; President and CEO: Takayuki Ikeda; Toshiba Tec), a provider of POS systems.

VeriTrans will provide multiple payment solutions for the POS system provided by Toshiba Tec for retail stores (face-to-face stores) including credit card payment and barcode payment. Toshiba Tec also plans to use these payment solutions in new services that will be provided.

Through this collaboration, VeriTrans and Toshiba Tec will attempt to expand payment methods in retail stores. Additionally, the two companies will use their combined strength in the payment services for both retail stores and e-commerce to help businesses develop the omnichannel retail.

In recent years, the environment surrounding retail stores has seen major changes due to Japanese government policy and societal changes. With a view to promote a transition to cashless transactions, the Revised Installment Sales Act made it mandatory for credit card member stores to strengthen the security surrounding credit card transactions. The law requires retail stores to stop retaining credit card information on their own systems and to begin accepting IC cards by the end of March 2020. Furthermore, reducing the burden on employees caused by labor shortages, the use of automated stores and automated checkouts is undergoing METI demonstration testing as well as other tests and inspections.

Through this partnership, the two companies aim to respond quickly to these environmental changes. VeriTrans aims to use Toshiba Tec's strength in retail store POS systems to further improve upon the payment services it offers to face-to-face businesses. Toshiba Tec aims to use VeriTrans's strength in payment services for non-face-to-face businesses and its wide variety of payment functions that use unique IDs such as barcodes and QR codes to strengthen the payment methods and capabilities available at retail stores and provide new services.

As a leader in payment services, VeriTrans will continue to collaborate with a variety of solution providers and support expansion of convenient solutions, along with a safe and secure environment, as required by face-to-face businesses and consumers in the lead-up to 2020.



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[About Toshiba Tec] http://www.toshibatec.com/

Toshiba Tec provides services to customers in the retail industry, restaurant industry, logistics and manufacturing industry, offices, etc. in over 100 countries and regions.

Using the infrastructure of the POS system that holds the top market share in Japan, the company contributes to the realization of a better society by partnering with businesses that can anticipate rapidly changing market needs and providing customers with solutions that are one step ahead.

[About VeriTrans] https://www.veritrans.co.jp/

A payment provider that carries out online payment initiatives for the Digital Garage Group. Recently VeriTrans has also provided offline payment services, including the use of Mobile POS and mobile barcodes. As a leader in the payment services industry, which has now grown into a basic social infrastructure, VeriTrans will work with DG Group member econtext to offer advice to government institutions and the credit card industry, along with speedy service that meets the needs generated by trends in business and policy. Such efforts will support expansion of convenient solutions, along with a safe and secure environment, as required by EC businesses and consumers.