



Office 13 Telfords Yard, 6-8 The Highway
Wapping, London. E1W 2BS

Telephone: +44 (0)20 7702 2600
Facsimile: +44 (0)20 7680 9465

10th November 2008

Flex-e-vouchers announces Gift Card launch at Westfield London

Flex-e-vouchers continue to build on their market-leading position with the successful launch of the Westfield Maestro® Gift Card at Westfield London. The launch of the programme at Westfield London marks Flex-e-vouchers' 57th Shopping Mall Gift Card programme in the UK; 6 of which are operated in conjunction with Westfield. The launch extends its total portfolio of live Prepaid Card programmes to 60 internationally with a further 17 programmes in implementation, 8 of which are expected to launch pre-Christmas 2008.

The Flex-e-vouchers Gift Card Programme was the first to market MasterCard® prepaid Gift Card in Europe. Founded upon the Maestro transaction processing platform, the programme allows Flex-e-vouchers' Shopping Mall clients to offer a fraud and risk free gift product that is compliant with all FSA regulatory requirements. The programme, operated in conjunction with Newcastle Building Society leverages the proven retail and financial control systems developed by Flex-e-vouchers and Newcastle's license to issue prepaid cards and manage the funds on deposit.

Nicky Fuller, General Manager - Marketing, Westfield UK, said:

"This is Westfield's flagship centre with over 280 retailers and since our opening on October 30th we have had hundreds of thousands of visitors. We are looking forward to the Westfield Gift Card proving to be extremely popular with our new customers."

Colin Greaves, Operations Director, Newcastle Building Society, said:

"Newcastle Building Society is delighted that FEV are associated with Westfield's prestigious Gift Card launch. We have been working with FEV successfully for 3 years and have just celebrated the launch of our 500,000 card with them, a testament to how well they are performing in this market. The Card Solutions team at Newcastle Building Society are fully committed to this successful partnership."

Phil Davies, Business Development Director, MasterCard Europe, said:

"We're delighted to be working in partnership with Flex-e-vouchers, NBS and Westfield to launch the Westfield Maestro Gift Card. PSE projects that the prepaid market will generate transaction volumes of 4.4 billion by 2015, with gifting accounting for a quarter of that total. In a climate of growing global concern about indebtedness, consumers are increasingly turning to transparent and user-friendly financial tools such as prepaid cards to help them with budgeting for both everyday and special occasions."



Office 13 Telfords Yard, 6-8 The Highway
Wapping, London. E1W 2BS

Telephone: +44 (0)20 7702 2600
Facsimile: +44 (0)20 7680 9465

Tony Kerr, Managing Director, Flex-e-vouchers, said:

“The launch of the programme at Westfield London cements both Flex-e-vouchers’ relationship with Westfield and our position as market leader in the provision of Gift Card Programme Management Services to the European Shopping Mall sector. Working closely with MasterCard and Newcastle enables us to operate our product within a robust transaction processing and Financial Services Authority compliant environment.

-ends-

For further information please contact:

- Andrew Sims, Sales & Marketing Director, Flex-e-vouchers Limited on 020 7553 8833 or by email to andrew.sims@flex-e-vouchers.com
- Michelle Massyn, Westfield Shopping Towns by email to michelle.massyn@westfield-uk.com
- Anglea Fixter, Marketing Manager, Newcastle Solutions, on 0191 244 2419 or by email to angela.fixter@newcastle.co.uk
- Doyel Maitra, Head of Communications, Developed Market, MasterCard Europe on 0207 557 5033 or by email to doyel_maitra@mastercard.com

Notes:

About Westfield Gift Card

The Westfield Gift Card is a single load, instant issue prepaid Maestro card. It may be loaded with up to £1000 and is activated immediately at the point of purchase. The Gift Card replaces traditional paper gift vouchers and provides a flexible method of giving to consumers and corporate customers. It may be purchased from the concierge desks at Westfield London, Westfield Derby, Westfield Merry Hill, Westfield Royal Victoria Place, Westfield The Friary, and Westfield Castle Court.

About Flex-e-vouchers Limited

Flex-e-vouchers Limited is the leading provider of Prepaid Shopping Mall Gift Card Programme Management Services in Europe. The Company operates Gift Card programmes in the UK and Europe with clients including Westfield, Capital Shopping Centres, PruPIM, Land Securities, Simon Ivanhoe, Grosvenor, The Mall Corporation, Henderson Global Investor and UBS. The Company’s programmes produce combined sales of over £35m per annum.

Flex-e-vouchers prepaid Gift Card programmes provide a flexible customer service that drives customer loyalty and generates a positive revenue stream for its shopping mall clients. The programmes are underpinned by proprietary, web-enabled technology. The company’s retail, back



Office 13 Telfords Yard, 6-8 The Highway
Wapping, London. E1W 2BS

Telephone: +44 (0)20 7702 2600
Facsimile: +44 (0)20 7680 9465

office administration & financial control systems not only mitigate risk and guarantee operational control but also provide significant management information reporting and valuable consumer data.

About Newcastle Building Society

Newcastle Building Society is the biggest building society based in the North East and one of the strongest mutual building societies in the country. With assets under management of over £4.8bn we are certainly large enough to cope but small enough to care deeply about the needs of our members. We are committed to providing a range of innovative and attractive products. Visit our website: www.newcastle.co.uk

The Newcastle Building Society is committed to remaining mutual and by doing so we feel we are better placed to continue to provide our investors with the quality of service expected from one of the country's strongest building societies. In May 1997 Newcastle Building Society launched the first component of its Solutions business – Building Society Systems (formerly known as Newton Facilities Management Limited or NFML) – which aimed to provide modern, cost efficient computer systems and support to like-minded building societies. Since its beginnings Newcastle Solutions business has grown in line with the Society and expanded its operation to include specific savings and mortgage system expertise. Card Solutions forms the most recent addition to the operation. www.nssl.info

About MasterCard Europe

MasterCard Europe is the entity responsible for managing MasterCard Worldwide's business in Europe, for Europe. With headquarters in Waterloo, Belgium, MasterCard Europe works with 51 European countries organized administratively into three customer areas, incorporating the Single Euro Payments Area (SEPA), mature markets and the developing markets of Europe, stretching as far afield as the eastern border of Russia. Through its network of local offices, MasterCard Europe can understand and meet the diverse needs of customers in the very different types of markets throughout Europe, enabling people to do business in their own way in their own language.

Through MasterCard Worldwide, MasterCard Europe offers its European customers and consumers access to leading payment services throughout the world. MasterCard Worldwide advances global commerce by providing a critical economic link among financial institutions, businesses, cardholders and merchants worldwide. As a franchisor, processor and advisor, MasterCard develops and markets payment solutions, processes over 18 billion transactions each year, and provides industry-leading analysis and consulting services to financial institution customers and merchants. Through its family of brands, including MasterCard®, Maestro® and Cirrus®, MasterCard serves consumers and businesses in more than 210 countries and territories. For more information, go to <http://www.mastercard.com>.