



ERG Announces Sale of ECard Shareholding

BACKGROUND INFORMATION

ERG Group

The ERG Group is a world leader in the development and supply of integrated fare management and software systems for the transit industry, and for its smart card systems and services. The Group includes Belgian-based Proton World, specialising in high security, payment and identity smart card systems. ERG has 16 offices across 12 countries and employs approximately 880 people. ERG's customer list includes automated fare collection projects in more than 200 cities and in excess of 500 banks through Proton's licence agreements. Throughout the world, the ERG Group has more than 50 million smart cards in circulation. ERG is an Australian-based company, listed on the Australian Stock Exchange.

ECard

Formed in June 2000, ECard is a smart card software consortium owned by Telstra (41%), ANZ (20%) and ERG (39%). ECard provides services by managing smart card transactions, card management systems and providing infrastructure to support issuers of smart cards.