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We entered the region in 1992 when First Data began providing issuer processing services in Australia, which is our largest market in the region. We expanded our footprint by licensing our *VisionPLUS* solution and providing managed services to support bank clients. We also have a growing merchant acquiring business.

We entered China in 1995, becoming one of the first non-Chinese companies with permission to build a data center in mainland China. We have maintained our operations in China, expanded into Hong Kong, Taiwan, and Macau, and currently provide a range of commerce-enabling solutions to businesses and financial institution clients in all three markets. In 2001, we established operations in South Korea and in 2005 acquired *Korea Mobile Payment Services*, a leading provider of value-added network services, which manage POS terminals and route transactions to Korean banks.

In 2009, we formed an equity alliance in India with ICICI Bank, one of the country's leading banks, named *ICICI Merchant Services*, which provides merchant acquiring, mobile POS, and eCommerce solutions to businesses across India. We also have a growing issuer processing business providing managed services to our bank clients through our *VisionPLUS* solution. We recently launched *First Data India Ventures*, which is focused on identifying, investing, and incubating next-generation commerce companies.

We have also built a footprint across South East Asia, establishing operations in Singapore, Malaysia, Brunei, and New Zealand and providing services to clients in Indonesia, Thailand, Vietnam, and the Philippines. We provide merchant acquiring services and eCommerce solutions directly to businesses across the region through *First Data Merchant Solutions*. To address the diverse needs of issuers in the APAC region, we operate a *VisionPLUS* center of excellence in Singapore and India that provides custom development and other professional services to our financial institution clients.

We believe our business in the APAC region will benefit from several industry trends, including the shift to electronic payments driven in part by government incentives, the penetration of new industry verticals and customer segments, and the adoption of new payment types and channels such as prepaid, eCommerce, and mobile commerce. In addition, we believe the fast economic growth, maturation of the financial services industry in many countries, favorable consumer demographics, and the emergence of a consumer middle class with greater spending power in the region will continue to drive strong transaction growth trends and investment in commerce-enabling solutions by businesses and financial institutions.

### **Our Sales and Distribution**

We sell our commerce-enabling solutions to approximately 6 million business locations and over 4,000 financial institutions through a combination of channels that provide us with a large, global distribution platform. Uniquely, we have a wide network of bank relationships that exclusively provide us or our equity alliances with referrals to their customers. These banks include Bank of America Corporation, Wells Fargo, the PNC Financial Services Group, Citigroup, SunTrust Banks, Lloyds Banking Group, Allied Irish Banks, ICICI Bank, ABN AMRO Group and over 300 other banks with a combined global branch network of over 36,000 locations which can sell First Data solutions. We believe that this combination provides us with one of the largest sales forces in our industry and one of the largest business-to-business sales forces in the world, enabling us to reach clients of all sizes, types, and industry verticals.

As part of our transformation, we have expanded and upgraded our sales force. In the fifteen months ended June 30, 2015, we expanded our sales force by more than 20% to enhance the capabilities and increase the reach of our sales force by broadening coverage in certain geographies, hiring more sales specialist for certain products and verticals, and growing our telesales capabilities.