



For immediate release

PRESS RELEASE – 8/23/2022 – Turku

PayiQ and Ukrainian Symbol Transport Sign Partnership Agreement

Finnish PayiQ and Ukrainian software company [Symbol Transport](#), a leading provider of automated fare collection systems, have signed a partnership agreement early this August.



Collaboration framework will involve the launch of PayiQ's virtual travel card in Ukraine as a part of a closed loop system. Virtual transport card is a cutting-edge technology product which will fill the market demand for an easy payment method on the go. It is a compelling alternative to plastic transport cards used traditionally in closed loop systems. Symbol Transport for their part have an open loop EMV solution that allows contactless credit or debit card payments. The companies' solutions will complement each other, offering both open and closed loop system for any international mass transit project that require bank card payments.

"We want to assist the transit operators of Ukrainian cities so that they can provide digitally advanced, user-friendly, and comprehensive solutions for public transport service payments. Our system can be seamlessly utilized across different cities by various categories of passengers. In addition, adopting Symbol Transport's EMV technology in open loop payments will allow us to strengthen our position in international markets," says PayiQ's CEO **Pirkka Lankinen**.

"This project should solve the urgent problem of transport plastic cards and chips shortage in Ukraine. Thus, it allows passengers to continue using mass transit at a lower price, as requested by the customer," comments **Oleh Terletsyki**, CEO of Symbol Transport.

By implementing the virtual card, partners intend to jointly take initial steps towards the reconstruction of the country, as requested by the Ukrainian government, by making public transport digitalized, modernized, affordable and convenient.

Symbol Transport *provides solutions that allow the transition of all mutual settlements between companies and transit authority operations in the public transport domain to cashless and contactless. This provides transparent and flexible solutions based on the Symbol Transport automated fare collection system.*

More information:

Oleh Terletsyki

CEO

+380 67 626 1219

Terletsyki@symboltransport.com



PayiQ develops the award-winning account-based Ticketing as a Service platform PayiQ TaaS®. It enables smart cities, MaaS and transport operators and event organizers to sell tickets through mobile devices and validate them. Tickets can be bundled into multimodal trips or experiences combining transport, events, and services. The platform also gathers data on usage and movement on behalf of the service provider to be used to improve customer experience and process efficiency. PayiQ is leading the way to a smarter and more user-friendly world of transportation.

More information about PayiQ Solutions and Technology Licensing:

Pirkka Lankinen
CEO
+358 500 984 084
pirkka.lankinen@payiq.net

PayiQ
Linnankatu 13a A 18
20100 TURKU, Finland
www.payiq.net



Microsoft
Partner



Gold Datacenter

International Offices:

PayiQ AB Sweden
Tegeluddsvägen 76
11528 Stockholm, SWEDEN

Mr. Juha Ritala
Sales Manager
juha.ritala@payiq.net
Tel: +358 400 819 027

PayiQ Middle East and Africa
Broadfolio MEA
P.O. BOX 390405
Dubai, UNITED ARAB EMIRATES

Mr. Kimmo Kytösaari
Area Manager
kimmo.kytosaari@broadfolio.com
Tel: +971 50 5580713