

Eckoh PLC

08:26 09 Jun 2014

Eckoh shares surge as unveils multi-million dollar tie-up in US

Eckoh (LON:ECK), the secure payments specialist, saw its shares race up after it unveiled a five year multi-million dollar tie-up with a US communications firm.

It kicks off on July 1 and provides for minimum revenue payments to Eckoh totalling US\$24mIn over the term.

Eckoh's hosted products will be made available from October 1 this year via the partner's extensive telephone network, which processes billions of transactions per year.

The US firm's customer base includes over 80% of the Fortune 500 and covers a wide-reaching portfolio of sectors, including financial services, healthcare, retail and telecommunications.

Eckoh has a range of secure payment products that are designed to help merchants become compliant with industry standards.

Interest in this area has grown due to a number of high profile data breaches in recent months.

Eckoh's chief executive Nik Philpot said: "Today's announcement represents a significant strategic milestone for Eckoh coming so soon after outlining our US expansion plans.

"Given that our US partner is such a preeminent communications and outsource provider, working with so many large US organisations, we believe they are the perfect partner to help us quickly deliver significant sales growth from the US market.

"Our first mover advantage, combined with the uniqueness and simplicity of our products that will be delivered through a trusted partner, is a combination that we believe US customers will find compelling."

Broker N+1 Singer said: "Eckoh's products enable organisations to achieve PCI compliance in one of the most challenging areas of "card-not-present transactions" made over the phone and as a result the board believes there are further substantial opportunities for the group."

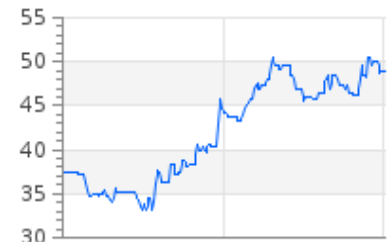
Eckoh gained 9.45% to stand at 44.875p.

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Price: 49

Market Cap: £124.47 m

1 Year Share Price Graph



November 2018 May 2019 November 20

Share Information

Code: ECK

Listing: AIM

52 week High Low
52 33

Sector: Business & education services

Website: www.eckoh.com

Company Synopsis:

Eckoh is a leading international provider of secure payment and customer contact technology. We specialise in assisting organisations to secure their card-not-present (CNP) transactions. CNP payments are made over the phone, web or mobile without face-to-face contact or verification.

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