

Press Release
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Skandiabanken outsource its ATMs to Kontanten

Kontanten has signed an agreement for operation and maintenance of Skandia's ATMs. The agreement makes Skandiabanken first in Sweden to outsource its ATMs to an Independent ATM Operator.

- Kontanten has a long history of quality, safety and reliability in maintaining and operating ATMs. For us at Skandiabanken it means that we don't have to invest in new ATMs and we need not have our own internal organization to manage our machines, says Christer Boström at Skandia Bank.

The partnership means that Kontanten is responsible for security, loading and other operation and maintenance required to make the ATMs function effectively. In addition, Kontanten is responsible for updates to the system and future investments in new machines in new locations.

Both software and hardware in today's advanced ATMs evolve and change continuously to improve safety and quality of service. By outsourcing the ATMs Skandiabanken can focus on customer relationships and in developing their core business. Specialists taking over the operation of ATMs can be compared with the market for currency exchange, which was previously handled only by the banks, but is now completely dominated by specialized operators.

Since its inception in 2005, Kontanten has grown from zero to nearly 600 ATMs, making Kontanten to the player with the second highest number of machines in operation in Sweden.

- We are cash experts and is Sweden's first and only bank independent operator. In Europe there is a clear trend that the banks outsource the operation to specialists who are cost effective and have ATMs as their core business. We are proud that Skandia Bank has given us the confidence to run their ATMs, says Gunnar Jacobson, president of Kontanten. We hope and believe that other Nordic banks will choose this path in the future.

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About Kontanten

Kontanten AB is Sweden's first Independent ATM Operator. Our goal is to provide a nationwide alternative to the banks' ATMs. We place ATMs in places with high footfall e.g. malls, department stores, train stations, airports, gas stations and super markets. Our partners are the largest providers of cash solutions such as Wincor Nixdorf, EDB and Panaxia. The machines are equipped with a high-tech security system with sophisticated alarm systems and advanced dye ink technology. Kontanten AB was founded in 2003, is Swedish and privately owned. Kontanten currently has agreements with customers such as 7-Eleven, Pressbyrå, Hemköp, Willys, Statoil, Unibail Rodamco, KF/Coop, City Gross, LFV, Atrium Ljungberg and KF.

Short facts about Kontanten:

- Started in 2003 by four Swedish entrepreneurs
- Aims to be the biggest ATM operator in the Nordic countries, both by expanding its own network and through partnerships and outsourcing deals with banks.
- Has expanded rapidly through partnership with supermarket chains, convenience stores, shopping centers, real estate companies, malls and others