



News Release

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ELAVON NAMED MERCHANT ACQUIRER OF THE YEAR

June 22 2011: Watford, UK: At a glittering award ceremony at the Westin Grand in Frankfurt last night, Elavon, a leading global payments provider and wholly-owned subsidiary of U.S. Bancorp (NYSE: USB), was announced as winner of the Merchant Acquirer of the Year Award at the Cards & Payments Europe 2011 Conference and Awards Dinner.

Nominated along with HSBC Merchant Services and AIBMS, the award was given to “the merchant acquirer that has made a major change to the industry through expansion, technological advancements, acquisitions or other significant activities”.

Cards & Payments Europe is a European Conference, running for its 24th year in 2011. It has its foundations in VRL's leading publications **Cards International** and **Electronic Payments International**.

The finalists for the awards were judged in eleven separate categories for their achievements over the last 12 months. A panel of five judges selected the winner from among those organizations nominated by readers or judges.

“We are delighted to receive this award; it acknowledges several years of very hard work to bring about the advances we were recognised for last night. Our parent company, U.S. Bancorp, invested heavily in new technology to facilitate faster and more secure processing for our customers. In Europe we are also reaping the rewards of a strong global value proposition that gives our partners and clients one source for all their payment processing needs. Relationships with banks, associations and third-party distributors that began in one country or region have now expanded; many are now doing business with us in Europe, the U.S., Canada, Mexico and Puerto Rico. But ultimately our success is because our people, processes, products and service are so strong,” commented Simon Haslam, President International Operations for Elavon.

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About Elavon (www.elavon.com): Elavon is wholly owned by U.S. Bancorp (NYSE: USB) and provides end-to-end payment processing solutions and services to more than one million merchants in the United States, Europe, Canada, Mexico, Brazil and Puerto Rico. Elavon markets solutions including credit and debit card processing, electronic gift cards, dynamic currency conversion, multi-currency support, and cross-border acquiring through multiple alliance channels including financial institutions, trade associations, third party sales agents; as well through direct sales. Elavon's suite of solutions is tailored to meet the needs of merchants in specialised markets such as retail, hospitality/T&E, health care, education and the public sector.

About Cards & Payments Europe: Cards & Payments Europe is content-led, and has its foundations in VRL's leading publications *Cards International* and *Electronic Payments International*.