



modo

Press Kit

Company Name: Modo or ModoPayments

Founder: Bruce Parker, CEO

Press Contact: Lindy Nelson, pr@modopayments.com, 214-238-4792

Social:  Twitter  Facebook  LinkedIn

Company Description: *Modo provides a COIN® operated Digital Payments Hub that connects new digital experiences to payments systems worldwide. Modo's patented COIN® transaction takes monetary value from just about any source, and can deliver it to just about any destination, without requiring partners to modify their systems. Truly a 'shipping container for global payments', the Modo COIN® simplifies the complex world of payments in the digital era.*

Online Press Kit: <https://modopayments.com/press-kit/>

CEO Bio & Headshot



Bruce Parker is a self-declared #paymentsgeek and has been a visionary and strategist for some of the largest and most innovative (according to them) payments technology companies in the world. Bruce has created new products, built partnerships and shaped strategy that has moved the payments industry, in some cases, to tears. Bruce founded Modo, in part because he had no idea what he was doing, but he remains the CEO until someone figures this out. Modo was recently granted a patent for its COIN® payments technology for connecting payments systems to new digital experiences. Bruce has the uncanny ability to connect the most diverse payments industry participants, and now has a company to help others do the same. Oh, and Bruce is also an accomplished diner and can recommend the best restaurant in any city in the world, and the best valued (red) wine on their wine list.

Upcoming Events & Announcements

SXSW Interactive, March 10-14 2017
<https://www.sxsw.com/festivals/interactive/>



PAYMENTS2017 by NACHA, April 23-26 2017
<https://payments.nacha.org/>



Money2020 Europe, June 26-28 2017
<https://www.money2020europe.com/>



Videos

Modo Finovate Fall NYC 2016
<http://finovate.com/videos/finovatefall-2016-modopayments/>



Klarna & Modo Money2020 Europe 2016
<https://vimeo.com/162693030>



ModoPayments COIN®
<https://vimeo.com/142198566>



CONNECTING PAYMENTS

Recent Press

TechCrunch

Verifone, FIS and Modo are creating a new way for consumers to pay with loyalty points

<https://techcrunch.com/2017/01/12/verifone-fis-and-modo-are-creating-a-new-way-for-consumers-to-pay-with-loyalty-points/>

Klarna and Modo announce a new strategic partnership at Money20/20 Europe

<https://techcrunch.com/2016/04/05/klarna-and-modo-announce-a-new-strategic-partnership-at-money2020-europe/>

Digital Payments Startup ModoPayments Raises \$2 Million

<https://techcrunch.com/2016/02/18/digital-payments-startup-modopayments-raises-2-million/>

American Banker

Bank of America Partners with Digital Payments Firm

<http://www.americanbanker.com/news/bank-technology/bank-of-america-partners-with-digital-payments-firm-1092033-1.html>

The Huffington Post

The Old Bank Branch Just Ain't What She Used to Be

http://www.huffingtonpost.com/entry/the-old-bank-branch-just-aint-what-she-used-to-be_us_57c9d5dbe4b07addc412615b?

Dallas Morning News

How Richardson's ModoPayments will make Sweden startup Klarna's e-commerce system click

bizbeatblog.dallasnews.com/2016/04/how-richardsons-modopayments-will-make-sweden-startup-klarnas-e-commerce-system-click.html

Press Releases

Verifone and FIS to Enable Consumers to Pay with Loyalty Points at the Retail Point-of-Sale

<http://global.verifone.com/company/press-room/press-releases/2017/verifone-and-fis-to-enable-consumers-to-pay-with-loyalty-points/>

Exclusive: Richardson startup raises \$2M investment led by CEO of bullet train project

<http://bizbeatblog.dallasnews.com/2016/04/how-richardsons-modopayments-will-make-sweden-startup-klarnas-e-commerce-system-click.html>

Bank of America Merrill Lynch and Modo Announce Strategic Relationship, October 20, 2016

<http://newsroom.bankofamerica.com/press-releases/corporate-and-investment-banking-sales-and-trading-treasury-services/bank-america--20>

Klarna Connects E-Retailers to their Leading Online Checkout Using Modo's COIN® Operated Digital Payments Hub, April 5, 2016

<http://www.prnewswire.com/news-releases/klarna-connects-e-retailers-to-their-leading-online-checkout-using-modos-coin-operated-digital-payments-hub-300245784.html>

Company Background

Modo started with a missed opportunity. Bruce Parker, a payments and business strategy expert at companies like S2 Systems, eFunds, ACI Worldwide, and FIS, was asked to give a report on the future of mobile payments to one of his former employers, but was never invited to present the findings he had worked over a year on gathering. Frustrated and disappointed, he called his friend John Keenan for advice and was "encouraged" to start his own company (Bruce's posterior, and general position and velocity were referenced). The idea for Modo was born.

The founding team, who call themselves "ModoNauts", developed the original technology platform, and Bruce set out to bring the magic of Modo to the mobile payments world. Modo was officially founded on July 15, 2010. But, this didn't happen without hardship. Modo was bootstrapped by the founding team in the beginning, hoping and praying that their invested time and money would be worth it in the long-run.

The company got established, and picked up some early customers and investors. There were multiple office moves, new employees joining the team, conferences attended, funding rounds, and strategic partnerships made in the years working towards building a beautiful buying experience for consumers through mobile payments. Modo's key insight? That existing payments infrastructure wouldn't (couldn't?) change easily to meet the new mobile payments requirements.

While pursuing a mobile payments-centric strategy, Modo reassessed the state of the industry and determined that the in-store mobile payments market was growing too slowly, but that many companies were building digital experiences for online, B2B, B2C, and yes C2B payments that needed connections to existing payment systems. This realization led to the thoughtful evolution (or pivot, depending on your point of view) of the their technology into the "COIN® Operated Digital Payments Hub". Modo's COIN® Operated Digital Payments Hub the unique nature of which enables Modo to connect virtually any type of value (payments, gifts, offers, coupons and loyalty currencies) to virtually any destination endpoint. Modo is now positioned to help

Logos

White

Gray

Blue

Black



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customers take advantage of these opportunities and bring a set of entirely new products to the payments market. Today, Modo is proud to connect some of the largest, most sophisticated players in the world to new digital experiences including Klarna, ADS, FIS, and more to be announced soon.

