

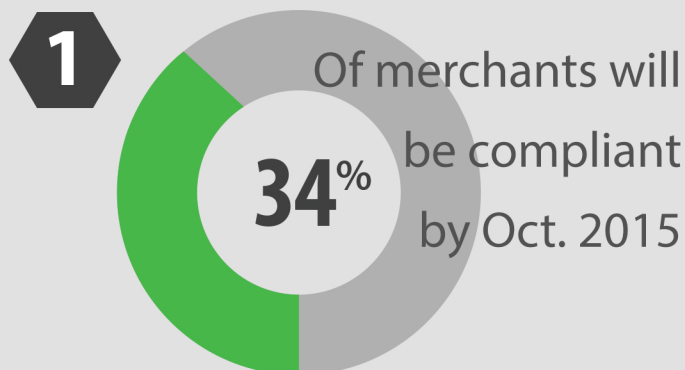


How Ready are U.S. Merchants for Oct. '15?

The Strawhecker Group surveyed the marketplace to measure overall EMV readiness...

33 Merchant Acquirers Surveyed **2.16 Million** Merchants Processed For **~25 Percent** Of U.S. Market

Based on the Sample, the Following Can be Estimated for the U.S.



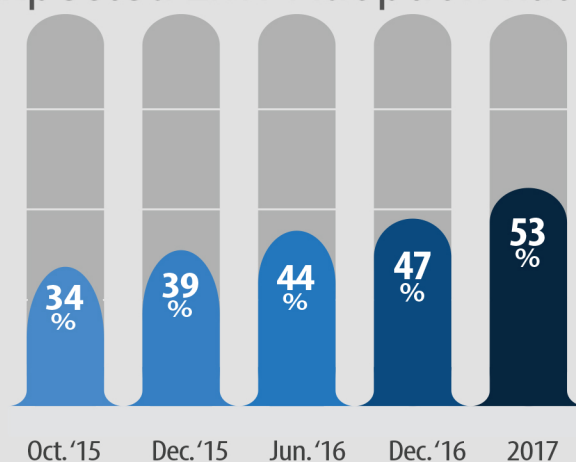
2 U.S. POS Terminal Share by Type



3 Top EMV Hurdles



4 Expected EMV Adoption Rates



Surveyee Commentary

"EMV should have been implemented as chip and PIN and not chip and signature."

"Cost of replacement is huge; will processors give this away, will the merchant market bear/accept this cost? Will processors 'hide' the cost? Restaurants are a major concern."

"Processors haven't finalized equipment for what will work or not. Memory of terminals along with peripherals is still undecided for the EMV roadmap."

"Implementing EMV has proven to be difficult and frustrating...what a pain in the butt."



Payments Experts. Powerful Data. benchmark studies and developing trends. For more information please visit www.TheStrawGroup.com.



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