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[February 03, 2011]

French Atos Origin, mobile operators set up e-payment JV

(Corporate IT Update Via Acquire Media NewsEdge) 3 February 2011 - France's top three mobile operators Orange, SFR and Bouygues Telecom have teamed up with IT services provider Atos Origin (EPA:ATO) to set up a joint venture (JV) for electronic payment solutions.



This way, the companies hope to beat rivals such as US PayPal, Google (NASDAQ:GOOG) and Apple (NASDAQ:AAPL) on the French market.

The JV, called Buyster, has a capital of EUR2.8m (USD3.8m) with each of the partners holding 25%.

Buyster will start operations before the summer. In the meantime, the JV has to obtain a permission from the French Central bank to offer payment solutions.

Buyster will give Internet users the opportunity to make payments from different terminals, such as personal computers, smartphones and tablets.

The JV has already received backing from major online retailers in France, among which Aquarelle, Brandalley, Darty and Rue du Commerce (EPA:RDC).

However, international groups such as eBay (NASDAQ:EBAY) or Amazon (NASDAQ:AMZN) may not be willing to accept Buyster's services.

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