

# News Release

FOR IMMEDIATE RELEASE

## **Hitachi-Omron Terminal Solutions to Acquire South Korean Banknote Processor Manufacturer Seetech**

*To Improve the Efficiency of Cash Management at Financial Institutions  
from ATMs to Back-offices of Branches and Cash Centers*

**Tokyo, April 19, 2017** --- Hitachi-Omron Terminal Solutions, Corp. (“Hitachi-Omron Terminal Solutions”) today announced that it has reached an agreement with Seetech Co., Ltd. (“Seetech”), a banknote processor manufacturer in the Republic of Korea, regarding the acquisition of Seetech by Hitachi-Omron Terminal Solutions. The two companies will move forward with procedures for completing the acquisition by end of May 2017 based on their share transfer agreement signed.

With this acquisition, Hitachi-Omron Terminal Solutions will obtain Seetech’s banknote processing technologies and global customer base, developing existing cash management solutions for ATMs into extensive cash management efficiency improvement solutions that also cover back-end operations at financial institutions, such as those at back-offices of branches and cash centers. At the same time, Hitachi-Omron Terminal Solutions will accelerate its global operations through the move.

The number of banknotes in circulation has increased in various countries, including India and ASEAN members, driven by recent economic development, especially in emerging countries. With their growing volume, cash processing operations that emerge at the levels of ATMs, back offices of branches and cash centers is anticipated to increase in volume. The management of these cash processing operations and the improvement of their efficiency have become common business issues for financial institutions in each country.

Seetech owns sophisticated banknote processing technologies and has an extensive lineup of banknote processing machines used at facilities, such as the back-offices of branches and cash centers of financial institutions. In addition, Seetech operates in more than 100 countries and regions around the world with Europe and Asia as its focus. In the meantime, Hitachi-Omron Terminal Solutions is bringing highly functional and reliable cash recycling ATMs to Asia and other countries around the world, and offering the ATM and ATM-related cash management solutions, such as the optimization of cash loading, cash collection and CiT (Cash in Transit) routing.

With this acquisition, Hitachi-Omron Terminal Solutions will link data from ATMs, the

back-offices of branches and cash centers using the Internet of Things (IoT) and other advanced technologies, realize cash management improvement solutions that support the streamlining of front to back-end cash processing operations at financial institutions and the reduction of operating costs, and accelerate sales worldwide.

**Comment from Tetsuji Shimojo, Representative Director and President, Hitachi-Omron Terminal Solutions:**

We are delighted that Seetech is joining the Hitachi-Omron Terminal Solutions Group. Seetech has been operating with a sense of speed, making the most of its outstanding banknote processing technologies and global customer base. Hitachi-Omron Terminal Solutions and Seetech will market cash management improvement solutions that cover front to back-end operations and strengthen their global operations by displaying synergy from this point on.

**Comment from Park Won-sang, President, Seetech:**

Seetech has a lineup of products for back-end operations at financial institutions. We are very pleased to help the Hitachi-Omron Terminal Solutions Group expand businesses globally as its member with our extensive track record worldwide, banknote processing technologies and development capabilities. We also expect this move to contribute a great deal to the growth of our employees and management team.

## Outline of Seetech

Corporate Name	Seetech Co., Ltd.
Outline of business	Development, manufacturing and sales of banknote counters, banknote identification machines and banknote sorters and provision of related software services
Head office	Hwaseong-si, Gyeonggi-do, Republic of Korea
Representative	President: Park Won-Sang
Establishment period	1999
Capital	2.8 billion won (Scheduled as of March 2017)
Number of employees	120 (Scheduled as of March 2017)

### **About Hitachi-Omron Terminal Solutions, Corp.**

Hitachi-Omron Terminal Solutions, headquartered in Tokyo, Japan, is member of Hitachi Group and a leading vendor of Cash Recycling ATMs in the world. Hitachi-Omron Terminal Solutions provides highly reliable ATMs and bank systems that embody real user needs. The company supports a secure, safe, and comfortable society through our prominent technologies and innovative solutions.

For more information about Hitachi-Omron Terminal Solutions, please visit the website at <http://www.hitachi-omron-ts.com/>

For inquiries regarding this matter  
<https://www8.hitachi.co.jp/inquiry/hitachi-omron-ts/general/en/form.jsp>

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