

Crunchfish partners with ToneTag for offline payments using sound wave interaction

Crunchfish and ToneTag, two pioneers within digital payments, have entered a Marketing & Technical Partnership Agreement to offer Crunchfish's Digital Cash payments with ToneTag's patented sound wave-based interactions. By integrating the companies' innovative technologies offline payment use cases becomes possible, even with feature phones.



Many consumers are unable to pay digitally because of poor internet connectivity as well as lack of payment services on feature phones. ToneTag's innovative sound-based proximity technology combined with offline payments capability of Crunchfish's Digital Cash solutions is a cutting-edge solution that can enable a much greater adoption for digital payments in retail, at gas stations and for transit payments.

ToneTag, a proximity communication company and the largest sound network built a robust channel of data communication to enable extraordinary experiences across businesses. It can enable users to carry out quick and convenient cashless transactions by utilizing the innovative and highly secure sound wave-based technology. The solution does not require either high-speed internet or a smartphone for conducting secure payments; the payment can be completed using any mobile phone, including feature phones used by millions of Indians.

Crunchfish's Digital Cash is exceptionally flexible, being bearer instrument-, payment scheme-, proximity interaction- and merchant terminal-agnostic. This provides an unprecedented capability to provide offline payments and preserve privacy for any digital payment service. With this agreement Crunchfish continues to add to its Digital Cash Partner program with ToneTag as partner #8.

"ToneTag is a strategically important Digital Cash Partner with ingenious solutions that will help to facilitate Digital Cash on a wide variety use cases, not least on feature phones which opens up great market opportunities both in India and other countries. We see great potential in this partnership and are looking forward to working with ToneTag", says Crunchfish Digital Cash's CEO Patrik Lindeberg.

Press release
2021-05-17



"ToneTag's global audio based data communication capability allows digital and voice based checkouts in offline spaces. Combining our unique technology with Crunchfish's Digital Cash enables seamless payment experiences for customers. Together with Crunchfish, we hope to implement this solution in multiple countries", says Kumar Abhishek, founder and CEO of ToneTag.

For more information, please contact:

Patrik Lindeberg, CEO Crunchfish Digital Cash AB
+46 730 35 67 15
patrik.lindeberg@crunchfish.com

Ulf Rogius Svensson, IR & Marketing Manager
+46 733 26 81 05
ulf.rogius.svensson@crunchfish.com

Västra Hamnen Corporate Finance AB is the Certified Adviser. Email: ca@vhcorp.se. Telephone +46 40 200 250.

About Crunchfish – crunchfish.com/digitalcash

Crunchfish is a technical pioneer within digital payments with its ground-breaking Digital Cash Wallet using a two-step payment process, first clearing offline followed by online settlement, which makes digital payments robust and independent from the net. Crunchfish Digital Cash Wallet is extremely flexible and may be used with all types of payment services. Crunchfish has also developed Blippit, an app terminal that connects to cash register systems for both online and offline payments and have a patent-pending solution to reduce food waste. Crunchfish also develops gesture control of smart AR glasses for the consumer market. Crunchfish is listed on Nasdaq First North Growth Market since 2016, with headquarters in Malmö, Sweden and with representation in India.