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## ClickandBuy payment service profits from booming online trade

Cologne (dpa) – The online payment system ClickandBuy is experiencing strong growth thanks to booming internet trade. The provider company Firstgate stated on Wednesday that the transaction volume had increased by 86 percent to 922 million euros in 2008. The company manager Charles Fränkl told the Deutsche Presse-Agentur dpa that a similarly high growth was expected in the current year: “The boom is not slowing down.” ClickandBuy has not published its profits, but Charles Fränkl stated that they too had considerably increased and were “well in the black”. The provider handles the payment of purchases at 14,000 online dealers and is worldwide the number two behind its US rival PayPal.

Charles Fränkl said that the crisis had not affected the online payment service so far: “We are still not detecting any change in purchasing behaviour.”

The manager, among whose previous jobs was being head of AOL Deutschland, also sees structural changes which favour his company: young people who are excited about the internet have, he said, more and more purchasing power, and commerce is responding to this also: “More and more companies are supplying their products and services online.” He said that Christmas business had brought ClickandBuy 250,000 new final customers in December alone.

The payment service currently operates in Europe and the USA. This year will see an additional planned expansion: in Brazil, Russia, India or China. In addition, the management is thinking about new services. Charles Fränkl said that the company has a limited licence for banking business and will possibly also handle instalment payments.

Last year, there were disputes between the founder and former boss Norbert Stangl and several investors, and these caused the company some problems. Charles Fränkl, who has been in his job since December, said that these had now been put behind them. Norbert Stangl is now the head of the supervisory board. The head of the management does not currently want any change in the present ownership structure, which involves the large-scale investors 3i, Intel and Telekom. He said that, in the medium term, it is an option to find a large company as a strategic partner, such as the US rival PayPal has done with eBay. “That would mean large sales and a big acceleration in our growth.”