

## **DIGITAL MAGICS LAUNCHES "SOLO": THE FIRST VIRTUAL POS FOR EVERYONE**

[www.solo.sh](http://www.solo.sh)

*No app, No hardware, No activation fee and fixed costs.  
Only a small transparent fee and No registration for the customer*

*The certified incubator is the co-founder, along with the young entrepreneurs, of the innovative startup that offers a software service for professionals, traders and SMEs. SOLO is a revolutionary and fully digital solution to accept digital payments: the core is a short link to share among customers via e-mail, SMS or to post on Social Networks*

*On May 19, SOLO will play a starring role in the 24th International Edition of the WWW 2015 in Florence, which lands for the first time in Italy. SOLO was also selected for the "Payments Dragon's Den" within "PayExpo 2015", the most important event in UK dedicated to the world of payments*

**Milan, May 12, 2015 - Digital Magics** – venture incubator listed on the AIM market of the Italian Stock Exchange (symbol: DM) – launches **SOLO**: the innovative startup offering a **virtual POS service** to receive payments with credit and debit cards from any device - PC, smartphone or tablet - by sharing a short link, with no registration for the customers, no app to download and no hardware to install.

SOLO born within the **Digital Magics LAB**, it starts from a revolutionary idea and more than a year of work by a team of eight young professionals and developers: **Orlando TM Merone, Leonardo Grasso, Leonardo Di Donato, Antonino Visalli** and **Lorenzo Fontana**, who shared their professional experience in the incubator; **Edoardo Raimondi, Francesco Arnone** and **Roberto Ungaro**, whose experience and expertise brought an added value to the project.

The founders hold a 65% share of the company and Digital Magics holds 35%.

On [www.solo.sh](http://www.solo.sh) (acronym of social local shopping) freelancers, small and medium enterprises and public activities (tour operators, call centers, hotels, bed & breakfasts, etc.) have the possibility to create a customisable public page for their businesses, as on the major social networks. SOLO allows its users to **send a link** from their merchant's profile page – via e-mail, SMS, message on social networks, QR code or NFC tag<sup>1</sup> – to their customers, **to let them pay** directly there. The SOLO virtual POS is the simplest way to pay by credit or debit card and **without the need of a physical POS terminal**.

Merchants and professionals who are not equipped with appropriate technological infrastructure will have a **very simple, fast, and competitive payment solution**. The business model of SOLO is extremely original and scalable: the technological platform – developed in HTML5 – requires **no additional hardware** to be connected, **no app** to be downloaded and, in particular, **no mandatory registration** for the user who has to make the payment. The merchant has no activation and management cost, only a transparent fee on each transaction.

On May 19, SOLO will play a starring role in the 24th International edition of the **World Wide Web Conference (WWW 2015)**, international academic event – created in 1994 by Robert Cailliau, one of the founders of the web – landing for the first time in Italy, in Florence. Within the section [EntrepreneursTrack](#), the innovative startup will present to a wide audience of important venture

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<sup>1</sup> NFC or Near Field Communication is a radio frequency technology that allows short distance intercommunication between two devices.

capitalists and major Italian and International companies such as Sequoia Capital, Terra Venture Partners, TechStars, Gust, Google, StageOne Ventures.

SOLO was also selected for the [Payments Dragon's Den](#): a competition dedicated to the best European FinTech startups, which will take place in London on the 9th and 10th of June 2015 during the **PayExpo 2015**, the most important UK event dedicated to the world of payments. SOLO team will have the opportunity to present their services to over 2000 "industry leaders" and investors from around the world.

In June 2014, SOLO **won the national finals of InnovAction Lab 2014** in Rome, in addition to reaching the first place in the **regional finals in Lombardy**.

*"SOLO is the result of the intuition to bring the experience of e-payments into everyday life, thanks to technological developments and the increasing popularity of smartphones in Italy", said **Orlando TM Merone, Founder and President of SOLO**, and **Edoardo Raimondi, Co-Founder and CEO of SOLO**, "We worked hard and we are proud and happy with Digital Magics' choice: they have always supported and encouraged us in the last few months. Our mission is to remove the entry barriers to the adoption of POS by merchants and business owners, hindered by bureaucracy, devices and cost barriers that severely limit the payments with credit and debit cards".*

*"Financial transactions and, in general, the FinTech market represent one of the fields experiencing a genuine 'disruption', and a very interesting trend worldwide," says **Enrico Gasperini, Founder and Chairman of Digital Magics**, "We have contributed to the foundation of SOLO for the soundness of the business model, the market prospects and the quality of the team, that was born within the incubator. This new revolutionary startup shows our commitment as the Italian incubator most engaged in the FinTech field".*

## **THE MARKET OF ONLINE PAYMENTS: OVER 1 TRILLION DOLLARS IN THE WORLD**

According to the Report Peer-to-Peer Payments 2015 by Business Insider Intelligence, large tech companies and startups are increasingly involved in the world of online payments.

**Globally**, the market for online payments recorded **over 1 trillion dollars, in the US** alone the transactions made via smartphone are **5 billion**. The survey by BI Intelligence estimated that the volume of **mobile payments** may reach **86 billion, in the US by 2018**.

## **IN ITALY**

On June 30 2014, the obligation to accept payments via debt card, on those who engage in selling activities and effect a supply of services - even professional ones - entered into force, pursuant to Law Decree 179/2012, converted in Law 221/2012.

The purpose of the Law is to reduce the use of cash, to promote the use of traceable payment instruments and to combat tax evasion.

## **Here a brief description of SOLO team.**

This Press Release is online at [www.digitalmagics.com](http://www.digitalmagics.com) under Investor Relations - Press Release.

**SOLO** ([www.solo.sh](http://www.solo.sh)) is a virtual POS that allows any enterprise, merchant and professional equipped with an Italian VAT to accept payments with credit and debit cards without having to swipe the card into a physical device, as is the case of traditional POS. It suffices to compose and share a web link ([solo.sh/username](http://solo.sh/username)) - via e-mail, SMS, message on social networks, QR code or NFC tag - from the merchant's public and verified profile to customers, who can pay conveniently from any device: smartphone, tablet or computer. What are the advantages? No app to be downloaded and no hardware to be used. No activation fee and no monthly fee. Only a small percentage fee of 2.5% + € 0.25 for each transaction. SOLO is an innovative startup of the incubator Digital Magics.

*Digital Magics ([www.digitalmagics.com](http://www.digitalmagics.com)) is a certified venture incubator of innovative digital startups that offer content and services with a high technological value, in addition to scaleups – innovative companies that are experiencing a period of growth and expansion. Digital Magics builds and develops Internet start-ups, working alongside their founders, investing its capital and providing acceleration services. Starting from talents and ideas, it transforms them into successful disruptive businesses in the Italian and international digital economy. The Digital Magics model is unique in Italy and is based on the Digital Magics LAB: the team that identifies, analyses and launches new initiatives, and on the network of private investors, institutional funds and industrial partners who participate with Digital Magics in selection activities, mentorship and investment in ideas presented, and the startups under development. Digital Magics currently has 41 startups in its portfolio. Digital Magics is listed on AIM Italia, the Alternative Capital Market dedicated to small and medium-sized Italian enterprises with high growth potential, organised and managed by the Italian Stock Exchange.*

*Integrae SIM acts as a Nomad and Specialist under the AIM Italia Issuers Regulations. For communication transmissions, Digital Magics makes use of the SDIR-NIS circuit, operated by Bit Market Services, a subsidiary of the London Stock Exchange Group.*

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## THE FOUNDERS OF SOLO

Orlando TM Merone (Founder e Chairman)

Bio: 34 years old, designer specialising in social media and visual communication. Since 2011 he collaborates with the Digital Magics LAB.

<http://it.linkedin.com/in/orlandotm>

Edoardo Giovanni Raimondi (CEO and Co-Founder)

Bio: 31 years old, M.Sc. Economics, management consultant and startupper. CFO of Talent Garden.

<http://it.linkedin.com/in/edoardoraimondi/>

Leonardo Grasso (CTO and Co-Founder)

Bio: 31 years old, IT consultant with over 11 years of experience, software architect specialising in the creation of web services and new technologies. Since 2011 he collaborates with the Digital Magics LAB.

<http://it.linkedin.com/in/leonardograsso>

Leonardo Di Donato (Software Architect and Co-Founder)

Bio: 27 years old, M.Sc. Computer Science. He specialises in machine learning and designing web platforms. Since 2013 he collaborates with the Digital Magics LAB.

<http://it.linkedin.com/in/leodidonato>

Antonino Visalli (Software Architect and Co-Founder)

Bio: 31 years old, graduated in computer telecommunications. Specialised in networks and in the design and development of web applications. Since 2014 he collaborates with the Digital Magics LAB.

<https://it.linkedin.com/pub/antonino-visalli/a2/6a4/799/it>

Francesco Arnone (Operation Manager and Co-Founder)

Bio: 33 years old, Biomedical Engineer, biotechnologist and bio fluid dynamics expert with passion for sailing.

<http://it.linkedin.com/pub/francesco-arnone/25/778/8a2>

Roberto Ungaro (Legal and Co-Founder)

Bio: 26 years old, legal and corporate affair at international banks, specialising in Corporate Criminal Law.

<http://it.linkedin.com/pub/roberto-ungaro/5a/156/6ba/en>

Lorenzo Fontana (DevOps e Co-Fondatore).

Bio: 22 years old, coder since the age of 13 he specialized in: distributed systems, Cloud and DevOps.

After collaborating with Digital Magics LAB, he started a collaboration with Facile.it.

<http://it.linkedin.com/in/lorenzofontana>