



EMBARGOED : Wednesday, 1st June, 00.01 Hours

VOICE COMMERCE - the next major evolution of the internet

On line retailers are missing out on billions of pounds of sales through transactions which are abandoned. With the growth of broadband computing and the emergence of Voice over IP technology, voice commerce is set to revolutionise the way that Internet transactions are undertaken.

The Voice Commerce Group combines existing technologies with the team that built Europe's first on-line shop and WorldPay. Today, the group announces its launch with two products, **WhitePhone** and **Hello**, which enable any website to become voice commerce enabled in less than an hour at minimum cost.

Voice Commerce Group President, Nick Ogden, says:

"The application of voice commerce is, in my view, the biggest step forward in eCommerce in a decade and yet it is actually the old way of buying and selling using new technologies."

"I believe it will substantially reduce the number of online sales that are abandoned before completion. If only 1% of abandoned transactions were saved by retailers using Voice Commerce this would represent a massive £2 million*** per minute."

Nick Ogden will be outlining the benefits at the VoIP for Business Conference at Olympia in London this afternoon (June 1) and will say:

“Despite the massive advances in technology and communications, the basic way in which we undertake e-Commerce transactions has largely remained the same as it did in 1994. Ironically e-Commerce today has made businesses more distant from their customers and forces many people who can’t type to do so.

Voice commerce puts on-line retailers back in touch with their customers”

Twice a finalist in the UK Entrepreneur of the Year Award, Nick Ogden created one of the world’s first bank endorsed e-Commerce projects in 1994. He then moved on to identify the requirement for multi-currency on-line payments which led to the formation of WorldPay, the leading Internet payments business. Under Nick Ogden, WorldPay also introduced a guarantee to both shoppers and on-line retailers some time before the major card schemes introduced their safe shopping schemes. WorldPay was sold to The Royal Bank of Scotland in 2002. Last year he launched On Instant, an early entrant in the VoIP technology sector, attracting customers from more than 190 countries.

Research has shown that when customers are made to type when they would rather talk, business is lost. Latest figures show that 57% of shopping transactions online are abandoned* and 62% of non buying online consumers still have concerns about giving credit card details over the internet**

Significant interest has already been shown by banks globally in the opportunities which voice commerce offers to their existing customers, and the

Voice Commerce Group is planning a number of other integrated solutions which will enable on-line retailers to take full advantage of voice commerce.

The two products launched today operate using VoIP, the technology that enables users to make calls over the Internet, and can be used by the majority of PC users with existing Internet connections.

WhitePhone is a full internet communications system which firms can brand with their own logo enabling them to upgrade to Voice Commerce applications within hours.

Hello is a fast start product allowing businesses to paste a button anywhere in their website to create a secure link with the Voice Commerce system. Customers can then simply click on the link to connect directly to an existing landline, mobile phone, call centre or web call centre and begin to talk and transact. Hello comes bundled with software to create a web call centre if the business doesn't have one.

Using **WhitePhone** and **Hello**, retailers and customers can talk with each other before completing a transaction, thus adding to the bond of trust between the parties. Nick Ogden adds:

"It is the element of trust which is often missing when consumers consider making payments online to a disembodied machine. Voice Commerce will bring businesses back in touch with their customers who will be only one click away from making a call."

"I have been fortunate to have been at the forefront of many of the developments of e-Commerce since 1994 and frankly nothing has been, or is as exciting, as the opportunities that Voice Commerce creates. It is just a natural evolution. After all

we all learnt to talk once, and the Internet stopped that when shopping on-line. The emergence of broadband and voice commerce will enable people to talk when they shop on line and have much greater trust in on-line transactions .”

(Ends)

For further information and to arrange media interviews, please contact Mike Sunier or Amanda Olsson at Crystal Public Relations. Tel: 01534-618613 or 07797 711250 Email mike@crystalpr.co.uk or amanda@crystalpr.co.uk .

Note to Editors

1. Sources :

* Double Click (‘57% of carts abandoned – for every \$ spent it is estimated that \$4.51 is missed thru abandoned carts.)

* Jupiter (‘Abandoned carts have a higher order value than completed ones.’)

**Forrester (‘62% of non-buying online consumers polled had concerns about giving credit card details over the Internet.’)

*** Estimate of shopping cart abandonment. eCommerce is worth some \$8,000 bn globally at current rates (Forrester, mid point between 2004 and 2005 estimates). According to the DoubleClick survey and Jupiter abandoned carts are worth more than actual eCommerce. Some of these return, or shop successfully elsewhere, so we have assumed that abandoned sales total about 25% of successful sales ie \$2,000bn per annum. This equates to just over £1,000, bn per annum, or nearly £2m per minute.

2. The VoIP for Business Conference - 1st and 2nd June 2005

Olympia Conference Centre
Hammersmith Road
London
W14 8UX

For additional information about the Conference please check the following link.:

<http://www.voipforbusiness.co.uk/default.asp>

3. Pricing

Hello - £250 per annum plus 1p per minute on top of off-net call charges (if any). Special launch offer £50 call credit in first year. See www.voice-commerce.com for more details.

WhitePhone - a range of prices depending on service. WhitePhone Personal Free! is available free for PC to PC calls and has low rates for calls to landlines and mobiles globally. WhitePhone Business, which includes call centre functionality, is available on a 30 days' free trial, and then on monthly subscription (starting at £175 per annum including two users plus £4 per extra user per month, plus off-net call charges at low call rates globally). See www.whitephone.com for further details.