

EDGE MOBILE PAYMENTS CLOSES ON ACQUISITION OF COMPREHENSIVE IP PORTFOLIO

Edge closes on acquisition of comprehensive IP portfolio covering cloud wallet® and payments using NFC enabled finger rings, watches and other wearable

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/EINPresswire.com/ -- Edge Mobile Payments, LLC ("Edge"), a Santa Cruz based fintech startup with offices in San Francisco and Kraków, is proud to announce that it has acquired a comprehensive Cloud Wallet® and mobile payments IP portfolio, including

ring and watch NFC payment technology with priority dates going back to early 2005. Edge is already in negotiations with several market leaders to license its new assets.



The Assets portfolio acquired from Nexus Payments includes 18 IP assets: 2 issued utility patents, 14 patents pending, 2 registered trademarks (including the Cloud Wallet® trademark) as well as a functional Cloud Wallet® prototype. Products based on this new IP, including NFC ring payment devices, will roll out after they are integrated into the Edge product line.

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Peter Garrett, the founder and CEO of Edge says: “This asset purchase further bolsters Edge’s position as a leader in fintech with the explosion of online shopping and the success of ‘toll-gate’ revenue models. This IP further improves our ability to provide valuable innovations to this emerging market.”

Recently, Business insider said: “... these startups are changing the way people pay, lend, and invest, threatening the long-established and entrenched financial systems... Wall Street has started pouring money into the space because the small size fintech startups can move much faster than big banks, and stay on the cutting edge of what a new generation of digitally-focused investors want.”

Edge's breakthrough Cloud Wallet® technology includes a browser-based online payments system that facilitates purchases and removes complexity from existing financial transactions. Given that up to 60% of all online shoppers abandon their purchases prior to completion, there is a strong market

demand for simpler, faster, and more consumer-friendly payments via the Web and at POS.

“The near- and long-term prospects for Edge are significant as we launch Edge Card, our breakthrough dynamic all-in-one payment card, along with our Cloud Wallet® and NFC ring technologies,” said Mr. Garrett, “This acquisition immediately raises the overall valuation of Edge, will catalyze new patents and products, and will drive early, high profit margin revenues.”

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