



Press Release

First Atlantic Commerce delivers online payment solution to membership warehouse club operator, PriceSmart, Inc.

PriceSmart chooses FAC for secure, online credit card processing services

Hamilton, Bermuda. April 6, 2010. First Atlantic Commerce (FAC), an international, multi-currency online payment and risk management solutions provider, today announced they are working with PriceSmart, Inc (NASDAQ: PSMT), an operator of U.S. style membership warehouse clubs in Central America and the Caribbean, to enable PriceSmart members in the Caribbean to shop online.

FAC is a PCI-certified, Internet payment solutions provider dedicated to providing international businesses with custom, online payment solutions. FAC is now providing online payment processing services for PriceSmart in Trinidad & Tobago, and will soon roll out services in Barbados, Jamaica and the US Virgin Islands.

FAC's payment gateway is connected to PriceSmart's website to provide the company with sales via online, real-time Visa and MasterCard processing. Funds are settled to PriceSmart's merchant account at Scotiabank, an international bank headquartered in Canada, and a leading bank in the Caribbean.

"We selected FAC because of their long-standing relationship with Scotiabank and excellence in providing multi-currency credit card processing services to clients in the Latin American and Caribbean Region," said Atul Patel, SVP & Treasurer at PriceSmart.

Added Chris Burns, FAC's SVP of Business Development: "We are naturally excited to be assisting PriceSmart with their online payment needs in Trinidad & Tobago and look forward to rolling out payment solutions in some of the other countries they serve in the Caribbean."

For more information on FAC, please visit www.firstatlanticcommerce.com. For more information on PriceSmart, please go to www.pricessmart.com.

About First Atlantic Commerce

First Atlantic Commerce (FAC) is a leading Internet, multi-currency payment and fraud risk solutions provider. Headquartered in Bermuda, and established in 1998 to create secure card-based payment solutions for e-businesses, FAC's cGate® technology offers service, flexibility and security to adapt to many business and bank acquirer requirements.

FAC provides merchants with multi-currency payment solutions in addition to fraud and data management services including AVS, CVV2/CVC2/CID, 3-D Secure™ and IP Geolocation in multiple jurisdictions across Europe, Asia and the Latin American Caribbean Region. For more information, please visit www.firstatlanticcommerce.com



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About PriceSmart

PriceSmart, headquartered in San Diego, owns and operates U.S.-style membership shopping warehouse clubs in Central America and the Caribbean, selling high quality merchandise at low prices to PriceSmart members. PriceSmart now operates 26 warehouse clubs in 11 countries and one U.S. territory (five in Costa Rica; four in Panama; three each in Guatemala and Trinidad; two each in Dominican Republic, El Salvador and Honduras; and one each in Aruba, Barbados, Jamaica, Nicaragua and the United States Virgin Islands). For more information, please visit www.pricemart.com

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