



SureFire Commerce Becomes Terra Payments

Shareholders of Montreal-based, SureFire Commerce Inc. voted to approve Terra Payments Inc., as the company's new name. The vote for the name change took place at the company's annual and special shareholders' meeting held in Montreal and is intended to better reflect its diverse and expanding role as an international payments company.

Shareholders also elected the members of the Board of Directors to hold office until the next annual meeting of shareholders. Michelle Cormier has re-joined the Board of Directors, replacing Markus Braun, a former director appointed by ebs Holding AG. Ms. Cormier was a director of the Corporation from April 2002 until March 2003. Ms. Cormier is currently Executive Vice-President and Chief Financial Officer of TNG Capital Inc., a privately held investment company and prior to January 2001, was Vice-President and Chief Financial Officer of Repap Enterprises Inc., an integrated forest products company. Ms. Cormier has also become a member of the Corporation's audit committee. Messrs Tommy Boman, Mitchell Garber, Brahm Gelfand, Joel Leonoff, Klaus Rehnig and Steve Shaper were also re-appointed to the board.

Mr. Mitchell Garber, President and CEO, provided a review of the



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- Growth in revenues and a return to net earnings in the first quarter of fiscal 2004. These positive results have been generated from a continued focus on profitability and diversification into mail-order telephone-order ("MOTO") and electronic cheque processing. The Corporation is on track to meet its operating targets for fiscal 2004 of \$50 million to \$55 million in revenues, and operating margin (defined as earnings before interest, taxes, amortization and exchange gains and losses) of \$7 million or approximately 13 per cent;
- An expansion into the American credit card acquiring market through its registration as an Independent Sales Organization (ISO) by Visa U.S.A. and a Member Services Provider (MSP) by MasterCard International;
- Completion of the merger and merger adjustment agreements with ebs Holding AG to acquire a 10.5% interest in ebs Electronic Billing Systems AG;
- A 1-for-10 consolidation of the Company's common stock which took effect on April 8, 2003;

– The Corporation was named to Deloitte & Touche's Canadian Technology Fast 50 awards program, which is based on revenue growth over the last 5 years;

– The initiation of coverage of the Corporation by an equity analyst; and

– The Corporation's proprietary processing gateway will process its 50 millionth transaction within the current week.

"As can be seen by the list of achievements in the first few months of fiscal 2004, we are continuing to see the benefits of our strategy to focus on profitability through the containment of costs and the diversification of our revenue base," said Mitch Garber. "The dedication and focus of our management team and employees in the tougher times has enabled our company to turn the corner towards positive earnings and increased shareholder value."

The change of the Corporation's name is expected to be effective within weeks, once all regulatory filing have been completed. At that time, the Corporation's stock ticker symbol on the Toronto Stock Exchange will change from FIR to TPI.

About SureFire Commerce Inc.

SureFire Commerce Inc. (TSX: FIR) is an international leader in the payments processing industry. The Corporation provides technology and services that businesses require to accept credit card and electronic cheque (direct debit) payments. SureFire Commerce processes credit card payments for retail point of sale, online licensed gaming, Internet and mail-order/telephone-order merchants, as well as processing cheques (direct debits) online and by phone. Headquartered in Montreal (Quebec), SureFire Commerce has operations in Canada, the United States and the United Kingdom.

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