

Closing of the combination of BS PAYONE and Ingenico Retail assets in Germany, Austria and Switzerland

Ingenico Group (Euronext: FR0000125346 - ING), the global leader in seamless payment, and Deutscher Sparkassenverlag (DSV), today announced the closing of the combination of BS PAYONE, a Sparkassen-Finanzgruppe subsidiary, with Ingenico Retail assets in DACH (Germany, Austria, Switzerland) following the approval of the German competition regulator Bundeskartellamt and the Financial Supervisory Authority.

The joint-venture will create the clear leading payment provider in Germany, the third largest market in Europe and a promising country for electronic payment where cash transactions remain predominant. The high degree of complementarity between BS PAYONE positioning as the second largest international card acquirer in Germany and the differentiating know-how of Ingenico within the SMB market as well as the large retailers, will enable the joint-venture to accelerate its development with a comprehensive offering covering the instore and online needs of all types of merchant.

Over the period from now to 2021, the joint venture is expected to grow at a low teens CAGR in term of revenues and a high teens CAGR in term of EBITDA. The combination between the two assets is expected to generate significant synergies of €30 million, largely realized by 2022.

The joint-venture, renamed Ingenico Payone Holding GmbH, will be owned 48% by Deutscher Sparkassenverlag and 52% by Ingenico Group. As a result, it will be fully consolidated as early as 1st of January within the Ingenico Group financial statements and a new division, called PAYONE, will be created within the actual Retail business unit.

Nicolas HUSS, Chief Executive Officer of Ingenico Group, commented: ***“The combination of our DACH assets provides a wide range of market offerings for today’s and future customers. Hence, it will be definitely a game changer in a region that offers such solid growth perspectives. Our strong positioning in the German market as Network Service Provider and the ongoing deployment of the Bambora model, coupled with the local footprint of BS PAYONE and the German Sparkassen will enable the Group to accelerate its direct-to-merchant strategy and to grow the Retail business unit. We are confident that the new PAYONE division will create strong value to Deutscher Sparkassenverlag and Ingenico Group’s shareholders. All teams within Ingenico Group join me in welcoming the employees of BS PAYONE.”***

About Ingenico Group

Ingenico Group (Euronext: FR0000125346 – ING) is the global leader in seamless payment, providing smart, trusted and secure solutions to empower commerce across all channels, in-store, online and mobile. With the world's largest payment acceptance network, we deliver secure payment solutions with a local, national and international scope. We are the trusted world-class partner for financial institutions and retailers, from small merchants to several of the world's best known global brands. Our solutions enable merchants to simplify payment and deliver their brand promise.

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About DSV Group / Deutscher Sparkassenverlag

The DSV Group, consisting of Deutscher Sparkassenverlag and its subsidiaries and associated companies, generates annual sales of EUR 820 million (2017). As a specialized solution provider, the DSV Group provides the institutions and associations of the Sparkassen-Finanzgruppe (Savings Banks Finance Group) with both analog and digital media content. Electronic forms and advisory systems, technical equipment, and bank cards round out this product range. The spectrum of products and services is enhanced by IT-supported services, payment solutions, Web sites, and all-around agency services, including communication plans and PR events. The company has approximately 2,200 employees, and its headquarters are located in Stuttgart. The DSV Group also operates a large number of offices in other cities across Germany.

About BS PAYONE

BS PAYONE is one of the leading payment providers in Europe. The company serves as an interface between retailers and customers, ensuring quick, easy, secure and virtually invisible payment in the background. At the core of BS PAYONE's offer are products and solutions for automating all payment processes. The company, which is headquartered in Frankfurt am Main, handles more than a billion transactions a year for its approximately 255,000 customers. With its 750 employees at eight locations, the company also delivers many value-added services which extend far beyond the traditional payment business. As a full-service payment service provider, BS PAYONE also offers its customers all products conveniently from a single source. Whether credit and debit cards, alternative payment methods, card and automated terminals, e-commerce or mobile payment, BS PAYONE provides its customers with tailored solutions and a state-of-the-art network to ensure added security for sensitive payment data. BS PAYONE regards itself as a partner to retail and supports it in responding to the increasingly complex challenges of payment processes and sales channels. For example, forward-looking omni-channel concepts from BS PAYONE help retailers focus rigorously on their own customers' needs. BS PAYONE's objective is always to enable smooth payment. Thanks to BS PAYONE, retailers can already offer their customers a smooth transition between e-commerce, POS, mobile solutions and automated terminals and so generate an indelible shopping experience. The company works for prestigious global brands and small and medium-sized businesses throughout Europe. Its customers include Zalando, immonet.de, Sony Music, Hagebaumarkt and Mister Spex.

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