

## Ingenico Group enters exclusive negotiations to acquire GlobalCollect, a leading global online full service payment provider

- **Enhancing the group's position as global leader in seamless payment, thanks to strong complementarities with Ingenico Payment Services (Ogone)**
- **Purchase price of €820 million, fully financed by available cash and bank debt**
- **Closing expected by early Q4 2014**
- **EPS: expected accretive impact of around 15% in 2015 (before PPA)**
- **2016 targets expected to be revised upwards: pro forma group 2016 revenue over €2.2bn with an EBITDA margin in excess of 20%**

Ingenico Group, (Euronext: FR0000125346 - ING), global leader in seamless payment, today announced it entered exclusive negotiations regarding the acquisition of 100% of the share capital of GlobalCollect from its existing shareholders led by Welsh, Carson, Anderson & Stowe ("WCAS") for an enterprise value of €820 million.

Based in Amsterdam (The Netherlands), GlobalCollect, which employs more than 500 people globally, has developed a recognized payment expertise, notably in cross-border e-commerce, to enable most recognized brands to sell their products on line across the globe. Thanks to its secure, scalable, in-house and robust online platform supported by an experienced management team, GlobalCollect directly provides merchants with a comprehensive, cross-border one-stop-shop payment solution by acting as a hub to multiple other payment providers in 170 countries and providing an access to 150 local payment methods. During fiscal year 2013, GlobalCollect reported gross revenue of €305 million, net revenue of €111 million and adjusted EBITDA<sup>1</sup> of €50 million.

This acquisition would represent a significant milestone in the execution of Ingenico Group's strategy and would:

- Rebalance the Group's geographical footprint towards the North American market across the whole payment value chain, and strengthen access to APAC and LATAM high growth markets
- Provide enhanced access to c.600 tier-1 online cross-border merchants with a strong footprint in digital goods and services
- Enrich the Group's value proposition to include electronic cash collection and settlement capabilities while significantly reinforcing its presence in the card not present space
- Accelerate business model transformation towards payment services, with pro forma revenues<sup>2</sup> from payment services expected to more than double to exceed €500 million

*"The acquisition of GlobalCollect would enable us to accelerate the implementation of our strategy across all channels, on a global scale, especially in payment services and mobile payment", said Philippe Lazare, Chief Executive Officer of Ingenico Group. "This is a great opportunity to maintain our time-to-market advantage to rapidly reinforce Ingenico Group's position as a global leader in seamless*

<sup>1</sup> 2013 EBITDA adjusted by management fees and some non-recurring items

<sup>2</sup> 2013 Pro Forma revenue excluding the contribution of TransferTo and including GlobalCollect in 2013

payment. As an example, it would be a real game changer in North America where we would provide payment solutions across all sales channels, beyond smart terminals. All in all, combining Ingenico Group and GlobalCollect would create a player with unrivalled geographical coverage, network of acquirers/banks and payment methods. And this would result in substantial value for our employees, customers and shareholders”.

“The planned acquisition by Ingenico Group is a perfect fit with GlobalCollect. Combining our global cross-border payment processing with Ingenico Group’s multi-channel services will create great opportunities for our clients, by reducing payment complexity across all channels and providing more payment alternatives to drive new sale opportunities. This is an exciting time to be in the payment industry and an even more exciting opportunity for GlobalCollect to be part of such a world class organization as Ingenico.” said Tom Staudt, Chief Executive Officer of GlobalCollect.

“This transaction will provide significant benefits to the employees, customers and shareholders of GlobalCollect and has the full support of our Supervisory Board. We are confident that through this combination, GlobalCollect will benefit from Ingenico Group’s strong support, enhancing its leadership position going forward.” said Sanjay Swani, Chairman of the Supervisory Board and general partner at Welsh, Carson, Anderson & Stowe.

The acquisition is expected to have an accretive impact in of around 15% on Ingenico Group’s EPS (before Purchase Price Allocation) in 2015. The transaction is expected to be financed with existing cash on balance sheet for €220 million and bank debt of €600 million.

Pro forma for execution of this transaction, the Ingenico Group targets would be expected to increase to pro forma 2016 revenue of over €2.2 billion and an EBITDA ratio in excess of 20%.

Final legal documentation would be signed in Q3 2014. The closing is expected to occur by early Q4 2014, subject to approval from the relevant regulatory and antitrust authorities.

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This document includes forward-looking statements relating to Ingenico Group’s future prospects, development and business strategies. By their nature, forward-looking statements involve risks and uncertainties and are not guarantees of future performance. Ingenico Group’s financial condition and results of operations and the development of the industry in which Ingenico operates may differ materially from those made in or suggested by the forward-looking statements contained in this document. In addition, even if Ingenico Group’s financial condition and results of operations and the development of the industry in which Ingenico operates are consistent with the forward-looking statements contained in this document, those results or developments may not be indicative of results or developments in future periods. Ingenico does not undertake any obligation to review or confirm analysts’ expectations or estimates or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise after the date of this document. In addition, the occurrence of certain of the risks described in the “Risk Factors” sections of the French language Document de Référence 2013 filed with the Autorité des marchés financiers (the “AMF”) on March 28 2014 under number D.14-0236 may have an impact on these forward-looking statements.

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## Conference call

A conference call to discuss details of the transaction will be held on July 2, 2014 at 6.15p.m. (Paris time). Dial-in number: +33 (0)1 7099 3212 (French domestic), +1 334 323 6203 (USA) or +44 (0)207 1620 177 (international).

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## 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. Learn more at [www.ingenico.com](http://www.ingenico.com) and [twitter.com/ingenico](https://twitter.com/ingenico)

## About GlobalCollect

GlobalCollect is a leading full-service Payment Service Provider ("PSP") that allows online merchants to accept a broad range of electronic payment types and currencies from consumers around the world. As a "collecting" PSP, GlobalCollect also handles moving, processing and reconciling funds between consumers and merchants. GlobalCollect leverages a worldwide network spanning over 170 countries and territories, 150 currencies and dozens of distinct international and local payment methods. More information on [www.globalcollect.com](http://www.globalcollect.com)

## About Welsh, Carson, Anderson & Stowe

Welsh, Carson, Anderson & Stowe focuses its investment activity in two target industries, information/business services and healthcare. Since its founding in 1979, the Firm has organized 15 limited partnerships with total capital of \$20 billion. WCAS is currently investing an equity fund, Welsh, Carson, Anderson & Stowe XI, L.P.

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