



SPAFID CONNECT

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Diffusione presunta

Oggetto : Nexi, completed the acquisition of the Merchant Acquiring Business by Intesa Sanpaolo

Testo del comunicato

Vedi allegato.



**NEXI, COMPLETED THE ACQUISITION OF THE MERCHANT ACQUIRING BUSINESS BY
INTESA SANPAOLO**

Further strengthened its PayTech role independent of Banks

Milan, June 30th 2020 – Nexi S.p.A. ("Nexi" and, together with its subsidiaries, the "Nexi Group") announces today that it has completed the acquisition of the merchant acquiring business of Intesa Sanpaolo S.p.A. ("ISP") in execution of the agreements signed between the parties and announced on 19 December 2019. The acquisition has been successfully completed following the fulfilment of the conditions precedent provided for in those agreements, including the obtaining of authorizations from the Bank of Italy and the European Antitrust Authority.

The transaction, which includes, as already communicated, a partnership of over 20 years with ISP for the marketing and distribution of Nexi Group products and the extension of the partnership already in place in issuing and ATM acquiring services, will generate an expected increase in the Group's EBITDA of approximately €95 million in 2020 and a high teens increase in EPS cash from 2020.

As a result of this transaction, Nexi is consolidating its position in the merchant services world by increasing the operational scale of its merchant acquiring activities, while diversifying its revenues, and thereby driving and accelerating customer innovation. Nexi thus strengthens its PayTech role, independent leader in the development of digital payments in Italy in partnership with Banks.

The consideration for the acquisition, equal to €1 billion, was financed through the proceeds from the issue of the equity-linked bond placed in April 2020 (maturity April 2027) and a term bank loan, granted today by a pool of banks, for a nominal amount of €466.5 million (maturity June 2025) which replaced the original €1 billion bridge loan (expiring at the end of 2021). As previously communicated and based on the agreement reached, at the time of the closing ISP has returned to Nexi the amount of cash flows generated by the business in the first half of 2020, amounting to over €60 million.

Also today, Nexi's main shareholder Mercury UK HoldCo Limited, in execution of the agreements signed on 19 December, announced that it has completed the sale to ISP of a 9.9% stake in Nexi without related governance rights.

Nexi has been advised by Mediobanca - Banca di Credito Finanziario S.p.A. as financial lead advisor, BofA Securities as financial advisor, Legance - Avvocati Associati and Gitti & Partners for legal aspects, as well as PWC for financial and accounting due diligence and KPMG for tax aspects.



Nexi

Nexi is the leading PayTech company in Italy, listed on MTA of Borsa Italiana. We operate in strong partnership with ~150 partner banks. Our integrated end-to-end omni-channel technology connects banks, merchants and consumers enabling digital payments. We help simplify payments for our clients and digitalize the Italian economy. Nexi operates in three market areas: Merchant Services & Solutions, Cards & Digital Payments and Digital Banking Solutions:

Merchant Services & Solutions: Nexi, together with its partner Banks, serves c. 900,000 merchants;

Cards & Digital Payments: Nexi, together with its partner Banks, manages 41,6 million payment cards;

Digital Banking Solutions: Nexi manages 13,100 ATMs, approximately 469,000 e-banking workstations and 947 million clearing transactions in 2019. In addition, Nexi developed the open banking system in collaboration with the CBI consortium to which the main Italian Banks have already adhered.

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Fine Comunicato n.2170-38

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