



SPAFID
CONNECT

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Oggetto : NEXI - SIA, the Italian Competition
Authority clears the merger

Testo del comunicato

Vedi allegato.

NEXI - SIA, the Italian Competition Authority clears the merger

Milan – October 14, 2021. Nexi S.p.A. (“Nexi”) welcomes the clearance of the merger by incorporation (the “Transaction”) of SIA S.p.A. (“SIA”) into Nexi, notified today by the Italian Competition Authority (“ICA”). This authorisation follows those already granted by the Polish, Austrian and German Competition Authorities.

Following the in-depth assessment carried out during the proceeding, the ICA found that nine out of eleven markets covered by the investigation – including the markets for merchant acquiring and card issuing – are characterised by a fair degree of competitiveness or, in any event, the activity of either party cannot be held relevant in such markets. The ICA also acknowledged that most of the relevant markets are supranational in scope. This assessment also factors in the significant wave of consolidation that characterises the European payments industry.

In the remaining markets for PagoBANCOMAT card processing services and non-SEPA clearing, which were considered national in scope, the ICA provided for specific remedies [- as per the first market, behavioral remedies, as per the second market, structural remedies -] that will be implemented within the established timeframe.

Today's authorisation is a further step towards the closing of the Transaction, which will be completed as soon as practicable taking into account the required technical and regulatory actions.¹

Following the completion of the Transaction, and by leveraging on the complementary nature of the two companies, the new Group will be able to cover the entire digital payments value chain, developing new resources deemed valuable for innovation purposes, to the benefit of the entire banking system, as well as of businesses and consumers.

Nexi

Nexi is Europe's PayTech - present in high-growth, attractive European markets and technologically advanced countries in Northern Europe. Listed on the Milan Stock exchange MTA of Borsa Italiana, Nexi has the scale, geographical reach and capabilities to drive digital payments and accelerate the transition to a cashless society. Through its portfolio of innovative products, e-commerce capabilities and sector-specific solutions Nexi is able to provide flexible support for the digital economy and entire payments ecosystem globally across a wide range of different channels and payment methods. Nexi's technological platform and best-in-class capabilities allow the Company to operate in three market segments: Merchant Services & Solutions, Cards & Digital Payments and Digital Banking & Corporate Solutions. Nexi constantly invests in technology and innovation, focusing on two fundamental principles: satisfying our banking partners' needs, and creating new opportunities for more prosperous businesses. We are committed to supporting people and enterprises of all sizes and shaping the way they pay and collect money every day. This is how we drive progress for everyone's benefit: simplifying transactions and empowering people and businesses to enjoy closer relationships and prosper together.

¹ This includes, in particular, the clearance by the German regulatory authority and the Danish investment authorities, as well as by Consob.

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