

Press release

2017 financial statements approved: revenues and investments are growing

Revenues amounted to € 855.9 million, +6.6% net of acquisitions

Investments of € 97.5 million, +64% vs. previous year

Authorization of company separation - Payment services and banking services

Debt refinancing starts on better terms

Further step forward by Nexi in the creation of PayTech at the service of Banks

Milan, 30 April 2018 – The Shareholders' Meeting of **Nexi**, the leader in Italy in the digital payments sector, approved the Financial Statements as at 31 December 2017: revenues and investments increase.

At the consolidated level, revenues rose to € 855.9 million, compared to € 688.5 million in 2016, reporting an organic growth of 6.6%, net of acquisitions completed in 2017.

EBITDA, thanks to the growth in revenues, the containment of costs despite the increase in investment for development, and the impact of acquisitions, increased to € 303.9 million, compared to € 227 million in 2016, reporting an organic growth of 18.5%, net of acquisitions completed in 2017.

In order to accelerate the focus of the **Nexi** Group on innovation and quality, expenses and investments for ICT projects were raised by 64% to € 97.5 million in 2017.

Net profit for the year closed with € 79.1 million, down compared to € 104 million in 2016 due to the extraordinary investments made to accelerate the implementation of the Business Plan.

In addition, in these days, the **Nexi** Group received authorization from the Bank of Italy and the European Central Bank to proceed with the corporate reorganization launched last January, which sees the separation between the activities related to the payments world and those strictly to banking (Securities Services and Settlement Services).

This is a key step in the reorganization that will become effective from July onwards and which allows **Nexi** to focus even more on its development path to further strengthen its role as an Italian Paytech specialized in offering innovative and quality services and products to its partner banks and, at the same time, creating the leading Italian depositary bank.

Thanks to this new corporate structure, the positive results and the development prospects (also certified by the improvement of its rating to BB-, B1 and B+ assigned by

Fitch, Moody's and Standard & Poor's respectively)^[1], **Nexi** has decided to seize the opportunity, offered by the current positive market window, to refinance the debt, assumed over the years by the shareholders (Advent International, Bain Capital and Clessidra Sgr), at new conditions that would be more advantageous. The refinancing of the debt will be take place through a new bond issue with a total value of Euro 2.6 billion which will fully repay all the previous issues.

The corporate reorganization will create a new **Nexi** group that will also include **Mercury Payment Services** (formerly Setefi Payment Services), a company acquired in 2016 by **Nexi** shareholders, thus creating a Euro 950 million turnover business fully focused on the development of digital payments in partnership with banks and which will contribute to the modernization and digitization of the country.

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^[1] A rating is not a recommendation to buy, sell or hold bonds and may be subject to review or may be withdrawn at any time.