



Nexi and Nets sign merger deed to combine the two groups **Continuing journey to create European PayTech leader**

Milan, Italy 16 June 2021 – Following the announcement made on 15 November 2020, Nexi is pleased to announce the signing of the merger deed to combine with Nets in an all-share merger. The combined Group will be a leading European PayTech with unique capabilities, distribution network, breadth of offering and with an overall addressable market expanded 4x compared to Nexi standalone.

The transaction gives Nexi greater exposure to attractive fast-growing and underpenetrated regions of Europe. The combined Group will be well positioned to capture further organic and inorganic growth opportunities. This is underpinned by the addressable market size and favourable industry dynamics such as the accelerated shift towards digital payments across Europe and increased demand for a full-service payment provider.

Group highlights

- Transformational combination with Nets creating a European PayTech leader following the planned merger with SIA.
- A full portfolio of solutions across the payment ecosystem, with key strengths in acquiring and e-commerce, underpinned by superior technology stack and capabilities across payment rails.
- Well positioned to capture further organic and inorganic growth opportunities through presence in the most attractive, fast-growing and underpenetrated regions in Europe.

The combination of Nexi and Nets is an important next step on the journey to realise the vision of forming a leading European player in the digital payments landscape. The scale, technology, capabilities and product portfolio will serve as a “one-stop shop” to a wide range of customers. This will be further enhanced by the planned acquisition of SIA, an Italian and European leader in payment technology and infrastructure services.

This transaction represents further value creation for all Nexi shareholders. Consolidation of the Group strengthens prospects through an expanded and diversified geographic reach, broader product and services portfolio, enhanced exposure to e-commerce and lower customer concentration.

The CEO of Nexi, Paolo Bertoluzzo, commented:

“This is a key milestone on our journey to create a leading European PayTech with enhanced scale, reach and capabilities, benefitting all our customers across Europe – from citizens to merchants, from partner banks to corporates, from public administration to institutions. Together, leveraging a strong complementary presence across both the most digitally advanced and underpenetrated geographies in Europe, we want to shape the way people pay and businesses accept payments, by offering the most innovative and reliable solutions.



Our common journey, starting as local payments companies and transforming into a leading European PayTech, demonstrates our commitment to building trust and strength locally, be that in Italy, Germany, the Nordics or other regions in Europe. This powerful strategic combination will allow us to create the largest pan-European platform with the scale to drive superior products and efficiency leadership. We look forward to being joined also by the talented people of SIA later in the year. Bringing together passionate and highly competent professionals in a truly pan-European company is the determining factor that will enable us to better serve both our existing and future customers and fuel innovation. We want to support the transition to a cashless Europe by making every payment digital because it is simpler, faster and safer for everyone.”

Governance

Upon closing, Nexi CEO Paolo Bertoluzzo will take the role of Group CEO. Nets CEO Bo Nilsson will become Chairman of Nets and a Non-Executive Board member of Nexi. Current Nets CFO Klaus Pedersen will become CEO of Nets reporting to Paolo Bertoluzzo. Stefan Goetz, Partner at Hellman & Friedman and current Chairman of Nets, will also join the Board of the Group as a Non-Executive Member.

Timeline

Having obtained all the required regulatory approvals, the merger is expected to become effective as from 1 July 2021 after publication of the prospectus for the listing on the MTA of the Nexi shares to be issued as effect of the merger, which remain subject to CONSOB prior authorization.

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Nexi

Nexi is the leading PayTech company in Italy, the reference point for digital payments in the country. The company, listed on MTA of Borsa Italiana, operates in strong partnership with ~150 partner banks: thanks to its end-to-end omni-channel technology it connects banks, merchants and consumers with the aim of changing the way people and companies pay and collect money every day, thus accelerating the spread of digital payments and the transition to a cashless society, which is essential for the modernization of the country. 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 c. 43 million payment cards; **Digital Banking Solutions:** Nexi manages c. 12.800 ATMs, c. 480,000 e-banking workstations and c. 900 million clearing transactions. In addition, Nexi, as a technological partner, developed the CBI S.c.p.a. open banking system, to which the main Italian banks have already adhered.

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