Nexi divests Ratepay and plans strategic BNPL partnership with Affirm

Ratepay, the local expert for Pay by Invoice (Rechnungskauf), aims to offer a comprehensive BNPL portfolio going forward as ownership transfers to Affirm

MILAN, 9 November 2026 – Nexi, the European digital payments infrastructure, announces that Affirm, the payment network that empowers consumers and enables businesses to drive growth, will become the new owner of Ratepay, the German-based fintech and payment provider serving merchants in Germany, Austria and Switzerland.

As part of the transaction, Nexi and Affirm signed a memorandum of understanding to expand the current partnership in the DACH region and jointly explore new opportunities.

"The divestment is in line with our strategy focused on core activities and optimized portfolio to generate greater value for all our stakeholders. At the same time, given the commercial fit between Ratepay and Affirm, the new ownership will better enable Ratepay to strengthen their BNPL offering to the benefit of their customers and us as partners," says **Bernardo Mingrone, CEO of Nexi Group**.

"We are thrilled to join Affirm. Combining our local market expertise in Germany, Austria and Switzerland with the global scale, technology and underwriting expertise for longer term BNPL products to do even more for our partners, merchants and their customers. Being able to expand our product portfolio to a complete BNPL offering is an exciting outlook," says **Sabrina Flunkert, CEO of Ratepay**.

The transaction is consistent with the capital allocation priorities outlined at Nexi's 2026 Capital Markets Day: disciplined investment in profitable growth, continued debt and leverage reduction and sustainable shareholder remuneration.

Upon closing of the agreement, which is subject to customary regulatory approvals expected in H1 2027, Nexi will provide transitional support to Ratepay and Affirm including specialist on-the-ground support and technology expertise. The transaction is slightly accretive on the group's net financial position and will positively contribute to Nexi's ability to generate excess cash.

"Pay by invoice is popular for a simple reason: shoppers know exactly what they owe and when. Affirm was built on that same commitment to transparency. Together with Ratepay's team, our focus is on earning the trust of even more merchants and their customers," says **Pat Suh, SVP and Managing Director, Global Markets at Affirm**.

Affirm has confirmed the transaction is not expected to have a material impact on its financial results or fiscal 2027 outlook. Nomura acted as financial advisor to Nexi in the context of the transaction.

Nexi

Nexi is the European digital payments infrastructure, supporting the functioning and growth of the real economy. With its pan-European scale, strong local presence and technology expertise, Nexi develops and operates the platforms, processing systems and services that enable banks, businesses and institutions to deliver and manage secure and reliable digital payments. As a PayTech, Nexi offers a portfolio of innovative solutions, e-commerce expertise and services tailored to different industries, across a wide range of payment channels and methods. Its technology platform and deep sector expertise enable the Group to operate across three business segments: Merchant Solutions, Issuing Solutions and Digital Banking Solutions. Nexi continuously invests in technology and innovation to meet the evolving needs of its clients, together with its partner banks, and to create new business opportunities. Listed on Euronext Milan, Nexi supports people and businesses of all sizes in making and accepting payments, contributing to the growth of the digital economy.

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