press release

Closing of the acquisition of SIX Payment Services After approval by the Combined General Meeting of Worldline

Bezons, November 30, 2018 - Worldline [Euronext: WLN], the European leader in the payments and transactional services, has closed today the acquisition of SIX Payment Services as approved by its shareholders during the Combined General Meeting held today.

All resolutions submitted by the Board of Directors were approved. The voting results of the Combined General Meeting will be available on the Company's website (section Investors – General Meeting).

Approval of the acquisition of SIX Payment services

The General Meeting has massively approved the contribution in kind (*apport en nature*) to Worldline SA by SIX Group AG of 100% of the shares issued by SIX Payment Services (Europe) SA, SIX Payment Services (Luxembourg) SA and SIX Payment Services AG and, in consideration, the share capital increase for the benefit of SIX Group AG, consisting of 49,066,878 newly issued Worldline shares (resulting in a c. 26.9% stake for SIX Group AG) and a cash consideration of c. CHF 338 million, subject to customary adjustments relating to the net debt/cash and working capital of SIX Payment Services.

Major strategic transformation materially strengthening Worldline's European leadership position

From a strategic point of view, Worldline and SIX Payment Services perfectly complement each other in terms of geography and product offering. As a result, the combined Group is now the leading and largest European provider in the payments industry, reaching c. 10% European market share in Merchant Acquiring and c. 20% in Financial Services.

In particular, the merger of SIX Payment Services within Worldline strongly enhances the business profile and positions of the combined group as follows:

- c. +30 % increase in Group revenue;
- c. 1300 new payment experts;

- c. +65% increase in the Merchant Services business attaining over € 1 billion annual revenue[1] and a n°1 position in continental Europe as non-bank acquirer;

- Major rebalancing of Worldline European geographic presence thanks to the acquisition of many new leading positions in the DACH region;

- c. +12% increase in the Financial Services business, which will reach c. € 900 million revenue[1], further reinforcing its existing n°1 position in Europe;

- A new 10 year commercial relationship, through and with SIX Group, to deliver financial processing services to the Swiss banking ecosystem, with long term oriented quality of services and best-in-class innovation.

In Merchant Services, the acquisition of SIX Payment Services is a major breakthrough allowing Worldline to establish itself as the n°1 non-bank acquiring platform in Continental Europe, through :

- New leading market positions in Switzerland, Austria, Luxembourg and major reinforcement in Germany, complementing the existing strong position of Worldline in Belgium, the Netherlands, France and Germany;

- Many new leading specialized solutions and offers coming from SIX Payment Services (travel, hotels, restaurants, DCC[2], …), complementing the strong innovative portfolio of Worldline (online gateways, mobile payments, payment terminals, …);

- Massive benefits for the merchant customers base of both companies, thanks to an unparalleled Merchant Services offering across physical and online payments, some key vertical segments, and pan-European geographic reach and capabilities;

- Unique positioning as the most attractive bank partner for successful alliances in payment acceptance and commercial acquiring.

With revenues reaching an estimated c. € 2.3 billion in 2019, Worldline reinforces its existing n°1 position within the European payments landscape. Through this size increase, the enhanced company profile and all the expected market impacts, the merger widely benefits to the managers and employees of both companies, allowing them to get access to numerous and more diversified positions as well as new exciting professional challenges.

[1] Based on estimated 2019e combined revenue.
[2] Dynamic Currency Conversion

A reinforced corporate governance to lead Worldline in its next development phase

The General Meeting appointed Dr. Romeo Lacher[3] and Mrs. Giulia Fitzpatrick[4] as directors of Worldline SA. The General Meeting also appointed Mr. Daniel Schmucki as censor[5].

The General Meeting also amended the by-laws of the Company.

The subsequent meeting of the Board of Directors of the Company decided to organize the committees of the Board of Directors as follows:

- Audit Committee
  - Aldo Cardoso (Chairman)
  - Gilles Arditti
  - Giulia Fitzpatrick
  - Luc Rémont
  - Susan Tolson

- Nomination and Remuneration Committee
  - Romeo Lacher (Chairman)
  - Thierry Breton
  - Aldo Cardoso
  - Luc Rémont
  - Susan Tolson

- Investment Committee
  - Thierry Breton (Chairman)
  - Romeo Lacher (Vice-Chairman)
  - Aldo Cardoso
  - Gilles Grapinet

- Strategy and Innovation Committee
  - Thierry Breton (co-Chairman)
  - Romeo Lacher (co-Chairman)
  - Giulia Fitzpatrick
  - Gilles Grapinet
  - Luc Rémont

[3] mandate expiring at the end of the annual General Meeting to be convened in 2021
[4] mandate expiring at the end of the annual General Meeting to be convened in 2020
[5] mandate expiring at the end of the annual General Meeting to be convened in 2020

A very carefully prepared integration and the confirmation of targeted synergies of € 110 million

During the Combined General Meeting, it has been indicated that the pre-integration has been implemented successfully through the set-up of 22 integration preparation workstreams between Worldline and SIX Payment Services, which will continue to work based on Worldline's well-established integration know-how and methods.

The integration plan will be tightly monitored to ensure the fast start of the detailed industrial program that will immediately be implemented, with the objective to reach c. € 110 million additional OMDA in 2022, of which c. 25% will be achieved in 2019 and c. 50% in 2020.

Gilles Grapinet, Worldline CEO said:

"I am very happy that our shareholders approved today the acquisition of SIX Payment Services and welcomed a new major shareholder, SIX Group AG. This transaction leads indeed to a major transformation of our company and positions it by far as the undisputed leader of payment services in Europe. I am also particularly pleased by the quality and fast pace of the integration preparation program, thanks to the exemplary cooperation between the two companies. This is a very positive sign for the future execution of our synergy plan and the proof that Worldline is the ideal platform to continue building the European consolidation of our industry"

About Worldline

Worldline [Euronext: WLN] is the European leader in the payment and transactional services industry. With innovation at the core of its DNA, Worldline core offerings include pan-European and domestic Commercial Acquiring for physical or online businesses, secured payment transaction processing for banks and financial institutions, as well as transactional services in e-Ticketing and for local and central public agencies.

Thanks to a presence in 30+ countries, Worldline is the payment partner of choice for merchants, banks, public transport operators, government agencies and industrial companies, delivering cutting-edge digital services.

Worldline activities are organized around three axes: Merchant Services, Financial Services including equensWorldline and Mobility & e-Transactional Services. Worldline employs circa 11,000 people worldwide, with estimated pro forma revenue of circa 2.3 billion euros on a yearly basis. Worldline is an Atos company. worldline.com

Disclaimer

This press release contains forward-looking statements that involve risks and uncertainties, including references, concerning Worldline's expected growth and profitability in the future which may significantly impact the expected performance indicated in the forward-looking statements. These risks and uncertainties are linked to factors out of the control of Worldline and not precisely estimated, such as market conditions, competitors' behaviors or actual completion of the synergies. Any forward looking statements made in this document are statements about Worldline' beliefs and expectations and should be evaluated as such. Forward-looking statements include statements that may relate to Worldline's plans, objectives, strategies, goals, future events, future revenues or synergies, or performance, and other information that is not historical information. Actual events or results may differ from those described in this press release due to a number of risks and uncertainties that are described in the 2017 Registration Document filed with the Autorité des marchés financiers (AMF) on March 21, 2018 under number D.18-0163, in the update to the 2017 Registration Document including the half year financial report filed with the AMF on August 1, 2018 under number D. 18-0163-A01 and in the information document (Document E) relating to the contribution in kind of the Payment Services division of SIX Group AG filed with the AMF on October 31, 2018 under number E-18-070. Worldline does not undertake, and specifically disclaims, any obligation or responsibility to update or amend any of the information above except as otherwise required by law. There can be no assurance that the anticipated benefits will be realized. This press release includes supplemental financial measures that are not clearly defined under IFRS and that are or may be non-defined financial measures. These supplemental financial measures should not be viewed in isolation or as alternatives to measures of Worldline's net assets and financial position or results of operations as presented in accordance with IFRS in its consolidated financial statements. Other companies that report or describe similarly titled supplemental financial measures may calculate them differently. Revenue organic growth is presented at constant scope and exchange rates.

Contacts

Investor Relations
David Pierre-Kahn
Email: David.pierre-kahn@worldline.com

Communication
Sandrine van der Ghinst
Email: sandrine.vanderghinst@worldline.com

Press Contact
Anne-Sophie Gentil
Email: asgentil@teamfluence.eu

Follow us