



EDENRED CHOSEN BY IATA TO DEVELOP IATA EASYPAY SYSTEM IN MORE THAN 70 COUNTRIES

Edenred reaches a major milestone in the development of its Corporate Payment offer as it teams up with one of the world's largest trade associations.

Winner of an international call for tenders, Edenred has been selected by the International Air Transport Association (IATA) as one of its partners, to develop and manage the new generation payment method IATA EasyPay for Travel Agents to issue airline tickets beginning later this year.

Following the launch of its Corporate Payment offer in March 2017, Edenred today announces the signing of a major contract with IATA as part of IATA's new generation of IATA Settlement Systems (NewGen ISS), the evolution of the IATA Billing and Settlement Plan (BSP).

In place since 1971, the BSP facilitates and simplifies the selling, reporting and remitting procedures of IATA Accredited Passenger Sales Agents, and improves financial control and cash flow for IATA's roughly 400 participating airlines. Through NewGen ISS, the BSP is evolving to better serve airlines and travel agents by optimizing cash flow management, strengthening the protection of funds and simplifying processes with new payment methods and a range of accreditation models.

As part of this modernization, IATA is introducing IATA EasyPay, a new electronic payment method for travel agencies, which will be **exclusively managed by Edenred in more than 70 countries at the end of a progressive 3 year-long deployment phase, serving more than 10,000 travel agencies that together account for approximately 40% of global transactions to be processed by IATA EasyPay¹.**

IATA EasyPay will enable IATA-accredited travel agents to set-up and fund a dedicated prepaid eWallet, which can be used to pay for airline tickets through the BSP. Funds are secured at the time of ticket issuance in the GDS, then settled by Edenred from the travel agent eWallet to IATA's BSP.

A major milestone in Edenred's Fast Forward strategic plan

IATA EasyPay will be implemented by Edenred Corporate Payment, the Group's new business line in charge of corporate payment solutions. Edenred will notably draw on the payment expertise and technology developed by its PrePay Solutions (PPS) subsidiary, which is a joint-venture between Edenred and MasterCard.

¹ The remaining part being managed by another provider.

The contract is a strong fit with Edenred's Fast Forward strategic plan, one of the aims of which is to make corporate payments an additional driver for growth alongside Employee benefits and Fleet and mobility solutions.

"Private payment systems offer new possibilities in the efficient management of transactional ecosystems. Our unique expertise in the processing of flows, our recognized know-how in the management of networks and our solid grasp of the legal requirements and implications at an international level were major assets in winning this call for tenders from the IATA, one of the world's largest trade associations." said **Bertrand Dumazy, Chairman and CEO of Edenred**.

"We are very pleased to partner with Edenred to deliver IATA EasyPay in more than 70 countries. IATA EasyPay will provide a simple and secure pay-as-you-go solution that will provide travel agents with more choice and flexibility." said **Aleks Popovich, IATA's Senior VP, Financial and Distribution Services**.

Edenred is the world leader in transactional solutions for companies, employees and merchants. Whether delivered via card, mobile app, online platform or paper voucher, all of these solutions mean increased purchasing power for employees, optimized expense management for companies and additional business for affiliated merchants. Edenred's offer is built around three business lines:

- Employee benefits (Ticket Restaurant®, Ticket Alimentación, Ticket Plus, Nutrisavings, etc.)
- Fleet and mobility solutions (Ticket Log, Ticket Car, UTA, Ticket Empresarial, etc.)
- Complementary solutions including corporate payments (Edenred Corporate Payment), incentives and rewards (Ticket Compliments, Ticket Kadéos) and public social programs.

The Group brings together a unique network of 43 million employees, 750,000 companies and public institutions, and 1.4 million affiliated merchants.

Listed on the Euronext Paris stock exchange, Edenred operates in 42 countries, with close to 8,000 employees. In 2016, the Group managed almost €20 billion in transactions, of which 70% were carried out via card, mobile device or the web.

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IATA (International Air Transport Association) represents some 275 airlines comprising 83% of global air traffic. Since 1971, IATA Financial Settlement Systems have been the back office of the global air transport system. IATA's Billing and Settlement Plan (BSP) facilitates and simplifies the selling, reporting and remitting procedures of IATA Accredited Passenger Sales Agents, as well improving financial control and cash flow for its approximately 400 participating airlines. It is a worldwide system that operates in some 181 countries and territories. In 2016, IATA's BSP processed \$219 billion.

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