

SOCIETE GENERALE ANNOUNCES THE PROPOSED ACQUISITION OF PAYXPERT TO STRENGTHEN PAYMENT SOLUTIONS IN EUROPE FOR RETAIL AND ONLINE MERCHANTS

Press release

Paris, 30 September 2022

- Societe Generale today announces the signing of an agreement to acquire a majority stake in the fintech PayXpert. The proposed acquisition would allow the Bank to broaden its offering for retail and online merchants and to pursue its ambition to be a leader in payment acceptance in Europe.
- PayXpert, a fintech specialised in payment services, offers retail and online merchants secure solutions for accepting customer payments both in-store and remotely, and for all payment methods (card, mobile applications, QR code, etc.).
- With this transaction, Societe Generale would enhance the payment experience to offer one of the most comprehensive and innovative services on the market, notably by developing its omnichannel commerce solutions in Europe.
- Together, Societe Generale and PayXpert would contribute to developing retail and online merchants' business by offering them differentiating and value-added services encompassing payments and complementary services such as financing and insurance solutions.

As a recognised and long-standing player in all aspects of merchant services and card payments' processing in France, Societe Generale provides both online and in-store payment solutions.

The accelerated pace of change in consumer behaviours (Buy Now Pay Later - BNPL, integrated insurance services...), new technologies, and the emergence of specialised fintechs are reshaping the payments market. Societe Generale constantly adapts its offering and innovates to address new customer journeys. As an example, the Bank has completed its offering with solutions for marketplaces, as well as payment initiation services for both e-commerce and physical points of sale.

To facilitate these new consumer behaviours and continue to offer clients a seamless and integrated payment experience, **Societe Generale announces its plan to acquire a majority stake in PayXpert. With this acquisition, Societe Generale would broaden its offering for retail and online merchants and pursue its ambition to be a leading player in payment acceptance in Europe.**

Since its creation in 2009, PayXpert has offered payment acceptance services for both card and alternative payment methods, locally and internationally, as well as complementary value-added services across multiple channels - including solutions that cater to blind and visually impaired customers. Innovation and payments accessibility to all is a core component of PayXpert's strategy, which has built a simple, personalised and inclusive services ecosystem and payments experience.

PayXpert is also a Payment Institution enabling it to process payments and receive funds from those payments for European merchants. The Fintech has partnerships for processing payments across national and local networks - including Visa, Mastercard, Cartes Bancaires, WeChat Pay, and Alipay - to support consumer payments from more than 170 countries and in over 150 currencies, making day-to-day management easier for merchants.

Drawing on Societe Generale's networks and subsidiaries in France and across Europe, PayXpert would pursue its geographic expansion to serve more merchants with a broader range of integrated services. Societe Generale's support would allow PayXpert to accelerate its technological and commercial developments.

Societe Generale's experience in merchant acquiring and its expertise in specialised financial services would deepen PayXpert's offering. Societe Generale's and PayXpert's merchant clients would benefit from additional payments, financing and insurance solutions to address an increasingly wider range of customer needs and optimise sales as a result. This would give Societe Generale and PayXpert's merchant clients access to a payment offering enriched with differentiating and value-added services.

"The acquisition of PayXpert would enhance our payment solutions offering by providing increasingly comprehensive and innovative services to our retail and online merchants. It reflects our determination to maintain an integrated approach to payments and is consistent with Societe Generale's long-standing and innovative policy of cooperation with fintechs," said **Aurore Gaspar Colson, Deputy Head of Societe Generale Retail Banking in France.**

"Our shared vision, together with the synergy of the Societe Generale and PayXpert teams, would enable us to consolidate an innovative offering for merchants of all sizes. With a modular and multi-acquirer solution geared towards cross-border and omnichannel needs, the envisaged integration would position us as a first-choice player as new specialists enter the market," stated **Nicolas Riegert, Founder and CEO of PayXpert.**

The execution of the transaction remains subject to the approval of the relevant authorities. It would not have a material impact on the Core Tier 1 ratio of Societe Generale group.

Press contacts

Societe Generale

Fanny Rouby_+33 1 57 29 11 12_ fanny.rouby@socgen.com

Florence Amphoux_+33 1 42 14 70 33_ florence.amphoux@socgen.com

PayXpert

StoriesOut - payxpert@storiesout.com

Lindsey Williams_+33 6 31 46 46 18_ lindseywilliams@storiesout.com

Sylvia Seldowitz_+33 7 66 17 31 99_ sylviaseldowitz@storiesout.com

Societe Generale

Societe Generale is one of the leading European financial services groups. Based on a diversified and integrated banking model, the Group combines financial strength and proven expertise in innovation with a strategy of sustainable growth. Committed to the positive transformations of the world's societies and economies, Societe Generale and its teams seek to build, day after day, together with its clients, a better and sustainable future through responsible and innovative financial solutions.

Active in the real economy for over 150 years, with a solid position in Europe and connected to the rest of the world, Societe Generale has over 117,000 members of staff in 66 countries and supports on a daily basis 25 million individual clients, businesses and institutional investors around the world by offering a wide range of advisory services and tailored financial solutions. The Group is built on three complementary core businesses:

- **French Retail Banking** which encompasses the Societe Generale, Credit du Nord and Boursorama brands. Each offers a full range of financial services with omnichannel products at the cutting edge of digital innovation;
- **International Retail Banking, Insurance and Financial Services**, with networks in Africa, Central and Eastern Europe and specialised businesses that are leaders in their markets;
- **Global Banking and Investor Solutions**, which offers recognised expertise, key international locations and integrated solutions.

Societe Generale is included in the principal socially responsible investment indices: DJSI (Europe), FTSE4Good (Global and Europe), Bloomberg Gender-Equality Index, Refinitiv Diversity and Inclusion Index, Euronext Vigeo (Europe and Eurozone), STOXX Global ESG Leaders indexes, and the MSCI Low Carbon Leaders Index (World and Europe).

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PayXpert

Founded in 2009, PayXpert is a pioneer in the payment industry. With a DNA based on a cross-border and omnichannel approach, PayXpert offers a complete and innovative range of payment processing solutions for online and physical commerce (acceptance, flow management and optimisation, certification, authentication, anti-fraud, Android POS certification, and more).

Today, PayXpert offers more than 25 payment methods, processes more than 150 different currencies and serves more than 650 world-renowned brands (Clarins, The Savoy, Gucci, etc). With the ambition to improve the customer journey and respond to new shopping and payment habits, the company works closely with WeChat Pay, AliPay, and UPI among others. PayXpert is headquartered in the UK and also has operations in France and in Spain.

To find out more about PayXpert, visit us on: <https://www.payxpert.com/>