

PRESS RELEASE, July 20, 2017

## Nordic Capital divests fast-growing payments company Bambora to global payments leader Ingenico Group

Nordic Capital Fund VIII (“Nordic Capital”) has signed an agreement to divest global payment company Bambora to Ingenico Group (publ.) for an Enterprise Value of approximately EUR 1.5 billion. Less than three years after its start-up, Bambora is now an industry innovator with a unique and compelling position in the global payments industry. Ingenico Group is one of the world’s largest payment companies and the acquisition of Bambora strengthens its online positioning and growth profile with its global omni-channel payments solutions. Nordic Capital and the management team in Bambora have managed to realise a strong vision to change the payments landscape, resulting in a fast-growing customer-orientated company based on modern products and technology, within just a few years.

Based on a platform carve-out from one of the large Nordic banks, Nordic Capital together with the strong and experienced management team saw an opportunity to change the payments landscape through a carefully crafted acquisition strategy and significant investment in products, capability and the organisational framework. In 2015, Bambora was launched as a single brand and platform with a strong technological base and a customer-centric offering and culture.

Today, Bambora simplifies payments and helps 110,000 customers to grow in 70 different markets, manages transactions with a value of over EUR 55 billion per year, of which more than 70% are online and mobile. Bambora gained 15,000 new customers during the first six months of 2017, had an annual revenue amounting to EUR 202 million in 2016 and is performing with a very high organic growth. Bambora employs more than 700 people, of which 400 are newly recruited in the last 2.5 years.

Ingenico Group is the global leader in seamless payment with the world’s largest payment acceptance network, and generated revenues of over EUR 2.3 billion in 2016. With Ingenico Group as new owners, Bambora will be able to further leverage its technology platform and strong team within Ingenico Group’s footprint for even faster growth and expansion.

“Bambora is an excellent example of entrepreneurial business innovation, and yet another great Swedish unicorn leveraging strong local tech capabilities to create a global digital leader. Bambora is the result of a strong vision based on deep insight into the market, followed by fast and innovative execution by the management team. I am immensely proud of the team behind Bambora and would like to thank them for their dedication and exceptional work over the last few years”, says Fredrik Näslund, Partner, NC Advisory AB, advisor to the Nordic Capital Funds.

“I’m really happy about this deal, because it will benefit all our customers. I’m also very proud of the company culture we have built together, based on high energy, collaboration and always putting our customers first. Our unique cooperation with Nordic Capital has probably set a new record in moving from a vision to a start-up to a recognised industry innovator. With Ingenico Group as the new owner, we will be able to take the next natural step in our development and together provide even better conditions for our customers to support their growth”, says Johan Tjärnberg, CEO of Bambora.

“Anticipating the future evolutions of commerce, Ingenico Group has, in recent years, been pursuing a strategy of expanding its offering towards integrated payment services. The acquisition of Bambora represents a key milestone in our strategic plan providing a more integrated client offering and omni-channel solutions. It will enhance our customer centric approach and will reinforce our online and in-store positioning through a perfect complementarity. This transaction will be additive to our growth profile and will create value for our shareholders, customers and employees” said Philippe Lazare, Chairman and CEO of Ingenico Group.

The Technology and Payment sector is one of Nordic Capital's core sectors. Together with its industry-leading tech investment team, Bambora is the second Swedish headquartered global payments company that Nordic Capital has created within the payments industry, the first one being the payment terminal and software company Point, which was exited in 2011. The divestment of Bambora follows a period where Nordic Capital has maintained a high level of transaction activity with ten successful exits and five new platform investments since the beginning of 2016.

The transaction is subject to approval by the relevant competition and regulatory authorities. Closing is expected in the fourth quarter of 2017.

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**About Nordic Capital**

Nordic Capital is a leading private equity investor in the Nordic region with a resolute commitment to creating stronger, sustainable businesses through operational improvement and transformative growth. Nordic Capital focuses on selected regions and sectors where it has deep experience and a proven track record. Core sectors are Healthcare, Technology & Payments, Financial Services, Industrial Goods & Services and Consumer & Retail, and key regions are the Nordics, Northern Europe, and globally for Healthcare. Since inception in 1989, Nordic Capital has invested EUR 11 billion through eight funds. The Nordic Capital Funds are based in Jersey and are advised by six advisory companies, which are based in Sweden, Denmark, Finland, Norway, Germany and the UK. For further information about Nordic Capital, please visit [www.nordiccapital.com](http://www.nordiccapital.com)

**About Bambora**

Bambora helps businesses grow. With a suite of simple payment products, it's easy to keep track of daily transactions both online, in-store, or in-app. Founded in 2015, Bambora has been built with assets having significant experience in the payments industry. Now an international presence, with more than 700 employees, customers in 70 markets, and 300 commercial partners, Bambora processes EUR 55 billion per year. For more information, please visit [www.bambora.com](http://www.bambora.com)

**About Ingenico Group**

Ingenico Group (Euronext: FR0000125346 – ING) is the global leader in seamless payment, providing smart, trusted and secure solutions to empower commerce across all channels, in-store, online and mobile. With the world's largest payment acceptance network, Ingenico Group deliver secure payment solutions with a local, national and international scope. Ingenico Group are the trusted world-class partner for financial institutions and retailers, from small merchants to several of the world's best known global brands. The solutions enable merchants to simplify payment and deliver their brand promise.

Learn more at [www.ingenico.com](http://www.ingenico.com)