

# Press release

## Pluxee announces completion of Cobee acquisition

**Paris: September 26, 2024** // Pluxee (the "Group"), a global leader in Employee Benefits and Engagement, today announces the successful completion of its acquisition of Cobee, a Spanish innovative digital player in Employee Benefits. The signing of this acquisition was announced on June 12, 2024, and, since then, Pluxee has obtained the necessary approval by the Spanish regulatory authorities.

With this acquisition, Pluxee delivers the first milestone of its targeted and disciplined M&A strategy, strengthening its position in the Spanish growing and underpenetrated Employee Benefit market. The combination of Pluxee's and Cobee's respective talents, capabilities, and technology will create a complete, competitive, and attractive solution in Spain, Portugal, and Mexico, broadening the Group's existing benefit offering and enhancing its tech capabilities at global scale.

Cobee serves more than 1,500 clients and 100,000 employee consumers with a broad multi-benefit offering, including over 12 products covering meal vouchers, training, health and life insurance, physical well-being and employee discounts.

The transaction is fully funded from existing financial resources, with limited impact on leverage. As such, the transaction is expected to be neutral in terms of Pluxee's Recurring EBITDA and Free cash flow in Fiscal 2025 and accretive to its Recurring EBITDA margin and Net income from Fiscal 2026.

### About Pluxee

Pluxee is a global player in employee benefits and engagement that operates in 31 countries. Pluxee helps companies attract, engage, and retain talent thanks to a broad range of solutions across Meal & Food, Wellbeing, Lifestyle, Reward & Recognition, and Public Benefits. Powered by leading technology and more than 5,000 engaged team members, Pluxee acts as a trusted partner within a highly interconnected B2B2C ecosystem made up of more than 500,000 clients, 36 million consumers and 1.7 million merchants. Conducting business for more than 45 years, Pluxee is committed to creating a positive impact on local communities, supporting wellbeing at work for employees and protecting the planet.

For more information: [www.pluxeegroup.com](http://www.pluxeegroup.com)

### About Cobee

Cobee is a Spanish startup supporting companies in managing employee benefits and compensation through a centralized digital platform. Its powerful SaaS tool drastically reduces

administration and paperwork and improves the company's employer branding. In turn, employees can access and enjoy all benefits in the most flexible manner, in a single place and with a single card, which translates into unprecedented usage and uptake ratios.

Since its foundation in 2019 by Borja Aranguren, Ignacio Travesí and Daniel Olea, Cobee has been supported by well renowned venture capital funds through several financing rounds. It has expanded its Spanish operation to Portugal and Mexico. Today, it has over 180 employees and it serves more than 1,500 company clients with over 100,000 users.

For more information: [www.cobee.io](http://www.cobee.io)

## Contacts

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## Forward-looking statements

This press release contains forward-looking statements. These forward-looking statements reflect the Group's intentions, current beliefs, expectations and assumptions, including, without limitation, assumptions regarding the Group's future business strategies and the environment in which the Group operates, and involve known and unknown risks, uncertainties and other important factors beyond the Group's control, which may cause the Group's actual results, performance or achievements to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include those discussed in the prospectus dated January 10, 2024 which is available on the Company website ([www.pluxeegroup.com](http://www.pluxeegroup.com)) and the AFM website ([www.afm.nl](http://www.afm.nl)). Accordingly, readers of this press release are cautioned on relying on these forward-looking statements. These forward-looking statements are made as of the date of this press release and Pluxee Group expressly disclaims any obligation or undertaking to release any updates or revisions to any forward-looking statements included in this press release to reflect any change in expectations or any change in events, conditions or circumstances on which these forward-looking statements are based.

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