Quadient Announces Acquisition of Leading FinTech Company YayPay™, Specialized in Accounts Receivable Automation

Paris, July 29, 2020

Quadient (Euronext Paris: QDT), a leader in helping businesses create meaningful customer connections through digital and physical channels, announces today the acquisition of YayPay, a best-in-class and rapidly growing company at the forefront of SaaS accounts receivable (AR) automation solutions. The acquisition of YayPay will expand Quadient's Business Process Automation offer, notably complementing its cloud-based platform Quadient® Impress, a multichannel document automation platform for small and medium businesses.

As part of its Back to Growth strategy announced in 2019, Quadient shared its intention to seize bolt-on acquisition opportunities which, together with organic growth in selected business segments, would contribute to scale the company's major offers. Expanding Business Process Automation's portfolio into accounts receivable automation is another demonstration of the disciplined execution of the company's strategic plan.

YayPay, founded in 2015, provides a combination of automated invoice delivery paired with collections management, credit assessment, payment and cash application solutions, delivering a comprehensive cloud-based platform to more than 3,000 users globally. YayPay's solution also combines real-time reporting with artificial intelligence to provide companies insight into future payer behavior and how it impacts their cash flow, helping them reduce write-offs and Days Sales Outstanding (DSOs). YayPay is based in New York and has a team of nearly 60 people.

"The YayPay team has built the most innovative SaaS solution, relying on powerful artificial intelligence and data analytics technologies" added Alyna Wnukowsky, chief solution officer, Business Process Automation solutions, Quadient. *"This acquisition is an investment in both technology and people – we are excited to welcome a team to Quadient that brings with them significant expertise in the Accounts Receivable Automation market and a best-in-class SaaS platform."*

YayPay was recently positioned in the Major Player category of the 2019 IDC MarketScape on worldwide SaaS and cloud-enabled accounts receivable applications. *"YayPay represents a crucial strategic piece of our overall portfolio and we are excited to offer this industry-leading financial technology to our customers to help them transform their accounts receivable processes. We welcome YayPay's customers and look forward to helping the YayPay team accelerate their growth path by introducing the YayPay platform to Quadient's extensive customer base, numbering over half a million."* said Geoffrey Godet, chief executive officer of Quadient.

Market forces in 2020 have accelerated the rate at which companies of all sizes are looking for ways to streamline business processes so they can focus on high value tasks associated to their growth. Quadient has been helping its customers transform their business by leveraging digital capabilities to automate their business processes, with its leading multi-channel communications cloud platform, Impress, and optimizing their traditional mailing activities thanks to its hybrid mail solution. Quadient will now add the YayPay platform to its offering.

"We are thrilled to be joining the Quadient team and are looking forward to expanding YayPay's solution even further with Quadient's global footprint. Quadient is a strong strategic and cultural fit, aligned with our strategic vision to bring smart accounts receivable management to every business." said Anthony Venus, co-founder and CEO of YayPay.

According to global market intelligence firm IDC, the SaaS Financial Applications market, including accounts payable and accounts receivable software, is experiencing year-on-year double-digit growth and was valued at

USD 11 billion in 2018. A recent survey of Quadient customers found that 50% of documents being processed through mailing equipment are invoices or invoice-related, providing a natural connection point with AR teams. The Quadient customer base has also confirmed strong demand for new Business Process Automation solutions. With many companies bogged down with manual legacy administrative processes, YayPay's aim is to simplify the order-to-cash process not only to free up valuable staff resources but also to improve cashflows, eliminate errors and strengthen overall employee and customer engagement. Finally, approximately one third of existing YayPay customers are also Quadient mail equipment customers, highlighting the strong synergy between the two customer bases.

At the closing of the transaction, Quadient owns a c.87% majority stake in the parent company of YayPay, with the two founders becoming minority shareholders. Quadient has a mechanism to increase its ownership up to 100% in the coming years.

The purchase price, excluding transaction-related costs, amounts to more than €17 million[1]. The acquisition will be financed entirely in cash, without recourse to additional debt.

About Quadient®

Quadient is the driving force behind the world's most meaningful customer experiences. By focusing on four key solution areas including Customer Experience Management, Business Process Automation, Mail-Related Solutions, and Parcel Locker Solutions, Quadient helps simplify the connection between people and what matters. Quadient supports hundreds of thousands of customers worldwide in their quest to create relevant, personalized connections and achieve customer experience excellence. Quadient is listed in compartment B of Euronext Paris (QDT) and is part of the CAC® Mid & Small and EnterNext® Tech 40 indices.

For more information about Quadient, visit quadient.com.

About YayPay™

YayPay is a predictive AR automation solution that leverages data and automatic payment communications to accelerate collections. YayPay provides real-time account information, calculates key AR metrics with one click, and predicts cash flow by leveraging machine learning algorithms. Integrated with multiple accounting, ERP, billing, and CRM applications, YayPay is designed to build a streamlined collections process to help organizations better predict AR invoice payment, manage customer relationships, and increase revenue.

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[1] Based on ECB's €/$ exchange reference rate as at 28 July 2020.