

Worldline successfully completes the sale of TSS activities to Apollo Funds

Paris La Défense, October 3rd, 2022 – Worldline [Euronext: WLN], a leader in the payments industry, announces the completion of the sale of its Terminals, Solutions & Services (“TSS”) business line to Apollo Funds, as announced on February 21, 2022. The standalone company will now operate exclusively as Ingenico.

Worldline successfully completed the sale and contribution of c. 85% of Ingenico to private equity funds managed by Apollo (the “Apollo Funds”) with the sale of the remaining c. 15% to take place on January 1st 2023, in line with the contemplated timeline. The transaction was completed after all the responsible authorities approved the acquisition by Apollo Funds.

While this transaction is expected to support Ingenico in its transformation plan, it also marks a new important milestone in Worldline’s strategy. It will simplify the Group’s structure and further increase the focus on core payment services. The proceeds from this disposal will allow Worldline to further accelerate its next development phase and to anchor the Group’s leadership in payments services.

Under the terms of the transaction, Worldline can benefit from future value creation opportunities made possible by the robustness and quality of Ingenico, the Apollo Funds’ expertise and know-how and the transformation plan shared between the parties via the ownership of preferred shares. This structure allows to align interests between Worldline and the Apollo Funds and will be directly linked to the total value creation achieved by Ingenico post completion of the sale. Last, this transaction also encompasses the entry into force of a partnership agreement cementing the strategic and long-term relationship between Worldline and Ingenico over the next 5 years.

As previously announced on February 21st, 2022, the total consideration for Worldline is based on a current fair enterprise value of c. € 2.3 billion under the terms of the transaction, including c. € 1.7 billion upfront value and up to € 0.9 billion in preferred shares. Net of the closing price adjustments and net of taxes, Worldline will receive in aggregate c. € 1.4 billion as net proceeds and will remain exposed to the future value creation of Ingenico through the preferred shares for an amount of up to € 0.9 billion (c. € 0.6 billion fair value at signing date).

Latham & Watkins is serving as legal counsel to Worldline. UBS Investment Bank and BNP Paribas are acting as financial advisors to Worldline.

Paul, Weiss, Rifkind, Wharton & Garrison LLP and the French offices of Cleary, Gottlieb, Steen & Hamilton LLP are serving as legal counsel to the Apollo Funds. HSBC is acting as lead financial advisor, and Barclays and Societe Generale as financial advisors to the Apollo Funds.

Forthcoming events

- October 25, 2022 Q3 2022 revenue

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About Worldline

Worldline [Euronext: WLN] is a global leader in the payments industry and the technology partner of choice for merchants, banks and acquirers. Powered by 18,000 employees in 40 countries, Worldline provides its clients with sustainable, trusted and innovative solutions fostering their growth. Services offered by Worldline include instore and online commercial acquiring, highly secure payment transaction processing and numerous digital services. In 2021 Worldline generated a proforma revenue close to 4 billion euros. worldline.com

Worldline's corporate purpose ("raison d'être") is to design and operate leading digital payment and transactional solutions that enable sustainable economic growth and reinforce trust and security in our societies. Worldline makes them environmentally friendly, widely accessible, and supports social transformation.

Disclaimer

This document contains forward-looking statements that involve risks and uncertainties, including references, concerning the Group's expected growth and profitability in the future which may significantly impact the expected performance indicated in the forward-looking statements. These risks and uncertainties are linked to factors out of the control of the Company and not precisely estimated, such as market conditions or competitors' behaviours. Any forward-looking statements made in this document are statements about Worldline's beliefs and expectations and should be evaluated as such. Forward-looking statements include statements that may relate to Worldline's plans, objectives, strategies, goals, future events, future revenues or synergies, or performance, and other information that is not historical information. Actual events or results may differ from those described in this document due to a number of risks and uncertainties that are described within the 2021 Universal Registration Document filed with the French Autorité des marchés financiers (AMF) on April 25, 2022 under the filing number: D.22-0342 and its Amendment filed on July 29, 2022 under the filing number: D. 21-0342-A01.

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