

## Sodexo announces a strategic partnership between Pluxee and Santander in Brazil



Paris, July 25, 2023

**Pluxee (Sodexo Benefits & Rewards Services) and Santander Brazil, one of the largest private banks in the country, announce a strategic partnership to reinforce Pluxee's market leadership in Brazil combining 145,000 clients, 6.5 million consumers and a network of over 750,000 merchants.**

This new step in Pluxee's strategy to accelerate growth in Meal & Food Benefits will reinforce its market leadership in Brazil with the exclusive distribution of Pluxee's Employee Benefit solutions in the Santander network and integration of Ben's expertise (Santander's Employee Benefits activity).

Capitalizing on the strength of its 40-year presence in the country, the partnership will enable Pluxee to significantly strengthen its distribution network through a 25 years exclusive distribution agreement in the wide national network of Santander agencies and bankers and will create synergies to capture market potential.

In addition to the exclusive distribution agreement, Santander is also contributing Ben its existing Employee Benefits activity in Brazil. Created in 2019 to complement the Bank's range of offers, Ben has built a solid technological base and network of 3,000 clients, 600,000 consumers and over 400,000 merchants.

*"The partnership announced today with Santander illustrates our global growth strategy presented in 2022 which notably emphasized our core Meal & Food Benefits business. The expansion of the distribution network in the country will accelerate the penetration of the SME businesses and contribute to Pluxee's market share growth in Brazil, one of the largest Employee Benefit markets in the world. I look forward to its success for both Pluxee and Santander",* said **Aurélien Sonet, CEO of Pluxee**.

*"Santander is very pleased to join forces with Sodexo Benefits & Rewards, a partnership that will allow us to generate even more value in a competitive market with significant growth potential, under the new brand Pluxee. We have a strong cultural fit, with a focus on fostering sustainability and building meaningful relationships with clients, consumers, merchants, and communities",* said **Gustavo Alejo, CFO of Santander in Brazil**.

*"We look forward to working with the Ben and Santander teams to accelerate our strategy to meet the growing demand for Employee Benefit solutions. We are therefore convinced that the combination of Pluxee products, together with Santander's network distribution capacity, will bring immediate results",* said **Thierry Guihard, CEO of Pluxee in Brazil**.

As part of this partnership, Santander will hold 20% into Pluxee Brazil. The transaction is subject to the approval processes with the Administrative Council for Economic Defense (CADE) and the Central Bank of Brazil. The transaction will be accretive for Pluxee from year 1 in terms of organic growth, and EBITDA margin.

## About Santander

Santander Brasil (SANB11) started its activities in Brazil in 1982 and, through mergers and acquisitions of more than 70 banks and companies, created competitive wholesale and retail structures. It is part of the Santander Group, one of the largest banks in the world by market value with a major presence in ten key countries in Europe and America. The only international financial institution with a strong presence in retail banking, it has more than 53 000 employees who serve 31.7 million active customers. Selected as one of the most sustainable companies in 2022 by ESG's Guia Exame Melhores, the bank seeks to increasingly promote inclusive and environmentally responsible business. More information: [www.santander.com.br](http://www.santander.com.br).

## About Pluxee

Pluxee is the global leading employee benefits and engagement partner that opens up a world of opportunities to help everyone enjoy more of what really matters to them. Through a full range of innovative and digital solutions deployed in 31 countries, Pluxee creates meaningful, engaging and personalised experiences to contribute to the well-being of individuals at work and beyond. From meal and food, culture, gifts to wellness and mobility, Pluxee's products and services are designed to bring more value to people. Pluxee supports the purchasing power and promotes the well-being of more than 36 million consumers. Pluxee accompanies 500,000 clients to develop more meaningful relationships with their employees and improve their engagement. Pluxee simplifies the life of 1.7 million merchants every day. Strengthened by its historical ties with Sodexo, Pluxee with its 5,000 employees is committed to increase its influence as CSR leader by giving its clients, partners and consumers the means to make more sustainable choices every day. More information: [www.pluxeegroup.com](http://www.pluxeegroup.com)

## About Sodexo

Founded in Marseille in 1966 by Pierre Bellon, Sodexo is the global leader in sustainable food and valued experiences at every moment in life: learn, work, heal and play. Operating in 53 countries, our 422,000 employees serve 100 million consumers each day. The Sodexo Group stands out for its independence and its founding family shareholding, its responsible business model and its portfolio of activities including Food Services, Facilities Management Services and Employee Benefit Solutions. This diversified offer meets all the challenges of everyday life with a dual goal: to improve the quality of life of our employees and those we serve, and contribute to the economic, social and environmental progress in the communities where we operate. For Sodexo, growth and social commitment go hand in hand. Our purpose is to create a better everyday for everyone to build a better life for all.

Sodexo is included in the CAC Next 20, CAC 40 ESG, CAC SBT 1.5, FTSE 4 Good and DJSI indices.

## Sodexo Key Figures

- 21.1 billion euros in Fiscal 2022 consolidated revenues
- 422,000 employees as at August 31, 2022
- #2 France-based private employer worldwide
- 53 countries
- 100 million consumers served daily
- 15 billion euros in market capitalization (as at June 29, 2023)

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