

Launch of Power24

Accelerating Worldline's post-integration transformation to reinforce its competitiveness by reducing costs, to support stronger future growth and cash generation

Paris La Défense, 7 February 2024 – Worldline launches Power24, its transformation ambition announced on October 25, 2023. It aims at accelerating Worldline's transformation in response to changes in macroeconomic environment and payment industry trends, in order to support the Group's structural mid-term profitable growth profile.

- Power24 builds upon the ongoing transformation initiatives, while finalising the integration efforts following the Group's transformative acquisition cycle. It also includes an upgrade of Worldline's operational model to capture further achievable benefits through a better organisation and new transformation levers.
- This planned transformation is expected to deliver c. €200 million run-rate cash costs savings from 2025. The overall implementation costs should be c. €250 million.
- It relies on four main pillars: product transformation, technology optimisation, organisational simplicity and streamlined sourcing.
- Contemplated changes in all these areas would turn Worldline into a more client-centric company, improve employee working methods and collaboration, enhance the Group's operational efficiency and position the Group for stronger future growth and margin improvement.
- In the context of Power24 launch, and as this programme would lead to a reduction of Worldline global workforce of approximately 8% maximum, Worldline confirms that it has initiated social processes with the relevant employee representative bodies within the Worldline group.

Power 24: a tailor-made post-integration transformation

Power24, announced in October 2023 is the acceleration of Worldline's existing post-integration transformation ambition. It has been carefully designed and calibrated to enhance operational efficiency and is based on four main pillars:

- Transformation in product and platform development to reinforce Worldline as a product-driven organisation. This would include widespread adoption of more agile working methods as well as the completion of standardisation and simplification of our platforms to improve time-to-market and generate productivity gains.
- Modernization and technological development initiatives (e.g., automation of key processes) to support the Group's innovations.
- Simplification of the organisation to address unnecessary complexity from our business so that the Group's managers would increase their supervisory responsibilities and Worldline's teams would be more empowered and have greater end-to-end accountability for the solutions they deliver.

- Sourcing cost reduction initiatives based on optimization of procurement contracts and better leverage our Global competence centres in India, Poland and Romania.

A response to enhance operational efficiency and reinforce the company's structural competitiveness

Worldline is one of the global leaders in digital payments with strong positions in major pan European markets, cutting-edge technologies and prominent retailer and bank customers.

As a leader, Worldline needs to constantly adapt to industry and environment trends. The payment industry moves extremely rapidly with fast-paced technological innovation in the product space coupled with a macro-environment slowdown that led to rapid changes in consumers' behaviours across Europe.

This context has resulted in a slow-down in spending volumes and a reallocation of spending towards products and services generating lower margins for Worldline. In response to this evolving environment, Worldline had already initiated a series of transformation efforts to strengthen its position and market competitiveness on all businesses:

- Uncovering the full synergies and economies of scale induced by the acquisition of Ingenico.
- Bringing together technology production activities with business functions to enhance collaboration and end-to-end project management.
- Building strong internal Global Competence Centres with solid offshoring capabilities.

Next steps

Worldline intends to give priority to the social dialogue and has launched social processes with relevant employee representative bodies in the Group on Power24 and its potential impacts that could result in the reduction of the global workforce of approximately 8% maximum, while underlying its wish to allow voluntary departures wherever possible, in accordance with local regulations. The timetable and details of such contemplated plan will be discussed with the employee representative bodies in the coming weeks.

FORTHCOMING EVENTS

- February 28, 2024 FY 2023 results

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ABOUT WORLDLINE

Worldline [Euronext: WLN] helps businesses of all shapes and sizes to accelerate their growth journey – quickly, simply, and securely. With advanced payments technology, local expertise and solutions customised for hundreds of markets and industries, Worldline powers the growth of over one million businesses around the world. Worldline generated a 4.4 billion euros revenue in 2022. [worldline.com](https://www.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.

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Revenue organic growth and Operating Margin before Depreciation and Amortization (OMDA) improvement are presented at constant scope and exchange rate. OMDA is presented as defined in the 2022 Universal Registration Document. All amounts are presented in € million without decimal. This may in certain circumstances lead to non-material differences between the sum of the figures and the subtotals that appear in the tables. 2023 objectives are expressed at constant scope and exchange rates and according to Group's accounting standards.

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