

Press Release



ICBPI Group and Equens jointly establish Equens Italia

Milan - Utrecht, 15 September 2008 - The Italian ICBPI Group and Equens SE have signed an agreement on the establishment of a joint venture: Equens Italia. ICBPI and Equens will each hold 50 percent of the shares in the new company. ICBPI will also become shareholder of Equens SE, in addition to current ones from Belgium, Germany and the Netherlands. Equens Italia will be operational by late 2008, with its registered offices in Milan. Michael Steinbach, in addition to his current role as Chairman of Equens' Board of Directors, will be appointed Chairman of the Board at Equens Italia. Giuseppe Capponcelli, in addition to his position as General Manager of ICBPI, will be CEO of Equens Italia, and become a member of Equens' Board of Directors. ICBPI Group and Equens SE are confident that their joint venture will decisively contribute to the efficiency of the European payment processing market.

For the establishment of the joint venture, all processing activities for both cards and payments of the ICBPI Group and its subsidiaries, will be transferred to Equens Italia. In a second phase – within a maximum of three years – Equens Italia will become a wholly owned subsidiary of Equens SE.

The main goal of the joint venture is to obtain more synergies and benefits for the clients of both companies in the long term. The benefits will include improved processes, services and customer satisfaction, and further reductions in the costs per transaction. The Italian market for electronic payments is characterised by consistent growth opportunities. Therefore, ICBPI Group and Equens consider the establishment of Equens Italia a firm foundation for further cooperation and growth. It will enable a reduction of processing costs for the benefit of clients and provide future-proof payment solutions. Together, Equens SE and Equens Italia will process around 8.7 billion payments and switch 3 billion POS and ATM transactions annually.

The employees concerned in the new company are currently working for ICBPI or its subsidiaries. Equens Italia will be managed in the first phase according to the current governance structure of ICBPI. Consequently, Equens Italia's Board of Directors will consist of eight executives and non-executives.

Giovanni De Censi, Chairman of the Board of ICBPI commented: "We are committed to a leadership position in the domestic and cross-border payment industry, to support and help Italian Banks in their competitive strategy in European markets. We saw long ago that our efforts

would be better served achieving economies of scale and pursuing synergies with other actors in the market. Equens SE follows a clear vision of the European payment industry, one of high quality service and commitment to standards and new market sectors, and we are already sharing our goals with them. So the choice of establishing Equens Italia with them is a straightforward move in the best interest of our customers and shareholders".

'With the establishment of Equens Italia we consequently live up our European growth strategy and business model. We are proud that ICBPI has chosen Equens as its European consolidation partner. This choice enables Equens to materialize further synergies to the benefit of our clients and enlarge our role as a leading payment and card processor within Europe. We look forward on the partnership with our Italian colleagues,' says Michael Steinbach, Chairman of Equens' Board of Directors.

Note for the editorial staff

About ICBPI

ICBPI GROUP is composed of highly experienced companies specialising in the design, planning and management of services for Banks, Financial Institutions and Insurance Companies. In their respective areas of operation, the companies in the Group are able to support clients in achieving growth and a competitive market approach.

This network of specialist businesses provides a range of seamlessly integrated, modular outsourcing services that meet the needs of individual clients and cover the entire value chain. The Group offers business outsourcing services in a wide variety of areas including traditional and innovative payment systems, financial and administrative tools, IT facilities for healthcare, tax and safety services, electronic payment services, credit cards and payment systems, and customer contact centers.

With a constant focus on business processes and technological evolution, the Group designs, develops and deploys operating, administrative, applied and technological services, thereby supporting the change, innovation and growth of more than 300 Banks, Financial Institutions and Insurance Companies in Italy.

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About Equens

Equens SE is the first truly pan-European, full-service payment processor. As one of the largest and most innovative payment processors in Europe, Equens is leading the market for future-proof payments and card processing solutions. Thanks to an extensive and competitive service portfolio and a flexible, customer-orientated approach, the company seamlessly meets the requirements of the European payments market. With an annual volume of 7.3 billion payments and 2.1 billion POS and ATM transactions, Equens has a market share of more than 15% within the euro zone. By continuously pursuing further growth and translating the achieved synergy benefits and economies of scale into advantages for the customer, the company contributes to the efficiency of European payments.

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