
Press Release

Nets Group completes the sale of its account-to-account services business to Mastercard

The Nets Group, a leading payment provider in Europe, today announces the completion of the sale of its account-to-account based services, including clearing, instant payment services, and e-billing solutions, to Mastercard for €2.85 billion. This follows the successful conclusion of the remedy taker approval process stipulated by the European Commission in August 2020.

The operations sold to Mastercard represented the majority of Nets' Corporate Services division, comprising the clearing and instant payment services and e-billing solutions, including Betalingsservice in Denmark and AvtaleGiro/eFaktura in Norway. The proceeds from the transaction will be predominantly used to delever and support Nets Group's balance sheet.

The sale of the account-to-account business in August 2019 has allowed Nets Group to provide a greater strategic focus and increased investment in its two remaining business units, Merchant Services and Issuer & eSecurity Services. This has allowed Nets to increase its exposure to high-growth regions and faster-growing business segments, such as eCommerce, as part of a longer-term repositioning of the business under Hellman & Friedman's ownership. Since 2018, Nets Group has executed seven major strategic transactions to capture the continuing shift towards digital payments and accelerate Nets Group's growth, growing its platform in the DACH region, Poland and in the Nordics. This successful strategy has culminated in the all-share merger agreed with Nexi in November 2020, creating the European PayTech leader with a scaled platform and presence in the most attractive, fast-growing and underpenetrated regions in Europe. The merger completion and regulatory approvals process are progressing as planned.

Bo Nilsson, Group CEO of Nets, said: *"I am pleased to announce that we have completed this strategic sale to Mastercard, and under Mastercard's ownership, I have no doubt that the account-to-account platform will continue to thrive as demand for digital payments continues. This transaction has allowed us to refocus our business model on Merchant Services and Issuer & eSecurity Services, and to increase our exposure to high-growth regions and faster-growing business segments, such as eCommerce. In the last 12 months, the demand for digital payments has accelerated amongst consumers, merchants and banks across our pan-European footprint. With substantial potential for further penetration of digital payments in all our geographies, we are extremely well positioned for growth in general, and in e-commerce in particular, as we continue our joint growth ambitions with Nexi to become the European PayTech leader"*.

About Nets

At Nets, we see easier products and solutions as the foundation for growth and progress – both in commerce and society. With headquarters in Copenhagen, Denmark, and more than 4,000 employees located across Europe, we help financial institutions, businesses and merchants across Europe make tomorrow a little easier for their customers while delivering unrivalled security and stability. Powering payment solutions for an easier tomorrow. For more information please see: www.nets.eu