



digital payments experts

Press release

Paris, March 18<sup>th</sup> 2014

## PROMOD HAS CHOSEN HIPAY ONLINE PAYMENT SOLUTION FOR ITS POLISH E-COMMERCE WEBSITE

**Paris, March 18<sup>th</sup> 2014,** Promod, the affordable female fashion brand, has chosen HiPay – the payment entity of the HiMedia Group (ISIN Code FR0000075988 HIM HIM.FR) – and its HiPay solution to process payments on its e-commerce site in Poland.

With a turnover of more than €1 billion in 2012, of which 60% was generated through international business, Promod now has more than 1,066 stores in 52 countries. The group expansion strategy is not just based upon opening stores, but also on the development of online shops in some countries. "Our strategy is to capitalize on the strengths of both pathways," explains Sébastien Franquet, Web Marketing Manager at Promod. "Our local e-commerce websites are positioned as complete outlets, meaning that our products are even more accessible in each market."

Motivated by a desire to expand on an international scale, the Promod group identified a number of key countries, such as Poland, as developing markets, having experienced a strong growth in online commerce: €5.2 billion, with forecasts of +20% over 2013\*. To ensure fast and efficient deployment of their e-shops in this country, Promod wanted to be supported by an expert in processing digital payments: HiPay.

As Bruno Gloaguen, HiPay Europe Director, explained: "The international deployment of an e-commerce site requires real expertise in purchasing behaviour in each market. In fact, habits and constraints in online payment practices differ greatly from one country to another. Entering a new market therefore requires keeping an eye on the most relevant payment services for the business model and the line of business. It also takes into account the impact on the conversion rate, manages payments in local currency, and looks at risks and costs – not to mention customer service."

Using the HiPay solution for online transaction processing, Promod offers the most relevant payment methods to Polish online shoppers: in Poland, the credit card is far from being the most frequently used payment method, since it is widely upstaged by online bank transfers, which represent nearly 80%\*\* of payments!

Another decisive advantage for Promod in choosing the HiPay solution is the support they will receive in managing the complexity of online transactions in this market. There are more than 30 banks with whom e-tailers must work if they wish to provide 100% satisfaction to the online Polish customers who choose to pay for their purchases by online or classic bank transfers.



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"In many cases, the e-retailer has to conclude contracts with lots of local partners just to sometimes establish a bank account or a legal entity on site. Payment methods, local practices and the risks of internationalization – none of these elements should be overlooked when it comes to successful international expansion!" concludes Bruno Gloaguen.

A collaboration that the Promod group intends to continue regarding other countries.

\*Nokaut Avril 2013

\*\*Internal source HiPay

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### About HiPay

With over 10 million transactions processed every month, HiPay is an expert in online payments. It offers online publishers and e-tailers the most relevant payment solutions to leverage their businesses. HiPay owns two European banking licenses: e-money issuer and payment institution.

HiPay is a company of HiMedia Group. The group acts as a global partner supporting its clients in their online strategy optimization operating in two business areas, digital advertising - HiMedia - and online payment - HiPay. The group employs approximately 470 people worldwide and generated sales of €185 million in 2013. Independent since its creation, the company is listed on the Euronext Paris Compartment C.

More information on [www.hipay.com](http://www.hipay.com)

Follow us on Twitter: @hipay

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**Next financial communication:** Quarterly information (1st quarter 2014) published on the 6th of May 2014 before market opening.

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