



Press release

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FONCIA CHOOSES EDENRED TO OPTIMIZE FUND COLLECTION

Foncia, France's largest real estate management company, is teaming up with Edenred, the world leader in transactional solutions for companies, employees and merchants, to provide customers with a simple, efficient way of transferring funds.

A new digital payment method

Foncia has chosen **Edenred Corporate Payment** to develop a digital payment method for collecting fees and rental income for its 1.4 million condominium owners and tenant customers: the **identified wire transfer**.

With this solution, every owner and tenant customer will receive an individual settlement account number (personalized IBAN) that can be used indefinitely for each transaction. Consequently, each payment is systematically identified.

In its role as a financial institution, Edenred will ensure the receipt of the funds and their immediate deposit in the destination account, such as the co-owners account handled by the condominium's managing agency.

Collecting funds, an often complex process

The new payment method will make it easier to collect fees or rental income as part of condominium or rental property management operations.

Payment options traditionally offered by Foncia and other property managers, such as checks and conventional bank transfers, do not allow for optimal fund collection.

The direct debit method generally favored by collectors is not always accepted by condominium owners and tenants, who sometimes want to control when they pay. Moreover, it requires setting up a preauthorized payment plan, which may lead to the risk of refusal. Payment by check requires manual handling, which lengthens the settlement period. And conventional bank transfers can sometimes involve payer identification and payment processing problems.

"The goal of this partnership with Edenred is to make the identified wire transfer an efficient and secure alternative to the check and direct debit methods. The new solution will enable condominium owners and tenants who don't want to use direct debit to have control over their payments" said Philippe Salle, Chairman of Foncia.

"Leveraging our unique expertise in managing transactional ecosystems and our broad understanding of regulatory frameworks, we are proud to be developing an innovative digital payment and settlement solution for Foncia. Through our Edenred Corporate Payment business, we are continuing to develop corporate payment solutions that will serve as an additional growth driver alongside our Employee Benefits and Fleet & Mobility solutions" said Bertrand Dumazy, Chairman and Chief Executive Officer of Edenred.

Foncia is the European leader in residential real estate services. In France, the Group is the no. 1 player in condominium management, rental management and rentals and the no. 3 in property management. Foncia also operates in Switzerland, Germany and Belgium.

In 2017, Foncia managed more than 41,000 condominiums and 350,000 rental properties, and concluded nearly 72,000 rental contracts, 15,300 transactions and 15,500 holiday rental agreements.

Foncia supports its customers at every stage of their real estate journey by offering a comprehensive range of integrated services, including condominium management, 24/7 solutions, rental management, rentals, sales, purchases, holiday rentals, appraisals, insurance, building inspections and energy brokerage.

Foncia has also developed an investment platform for existing and new property, and real estate paper, with full or subdivided property rights. Through its Foncia Pierre Gestion subsidiary, the Group also manages real estate investment trusts (REITs), a top selection of which are made available to its customers via its Primaliance platform. These REITs hold more than 460 real estate assets (offices and stores) totaling more than 400,000 square meters.

Follow Foncia on Twitter: <https://twitter.com/foncia>

Edenred is the world leader in transactional solutions for companies, employees and merchants. Whether delivered via card, mobile app, online platform or paper voucher, all of these solutions mean increased purchasing power for employees, optimized expense management for companies and additional business for partner merchants.

Edenred's offer is built around three business lines:

- Employee benefits (Ticket Restaurant®, Ticket Alimentación, Ticket Plus, Nutrisavings, etc.)
- Fleet and mobility solutions (Ticket Log, Ticket Car, UTA, Ticket Empresarial, etc.)
- Complementary solutions including corporate payments (Edenred Corporate Payment), incentives and rewards (Ticket Compliments, Ticket Kadéos) and public social programs.

The Group brings together a unique network of 43 million employees, 750,000 companies and public institutions, and 1.4 million merchants.

Listed on the Euronext Paris stock exchange and part of the CAC Next 20 index, Edenred operates in 42 countries, with close to 8,000 employees. In 2016, the Group managed almost €20 billion in transactions, of which 70% were carried out via card, mobile device or the web.

Follow Edenred on Twitter: www.twitter.com/Edenred

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