



# EDENRED CAPITAL PARTNERS INVESTS IN FUSE UNIVERSAL

**Via its venture capital structure, Edenred Capital Partners, the Edenred Group, the world leader in payment solutions for the working world, takes a minority stake in the leading next-generation workplace learning technology Fuse Universal. This investment aims to leverage Edenred's strong expertise of the working world and its unique access to more than 830,000 companies, to help Fuse further develop its operations in Europe, North America and Asia Pacific.**

Created in 2008 and based in London, Fuse is changing the face of Learning & Development, enabling companies to build a culture of continuous learning that delivers measurable business performance results. Its next-generation mobile-first platform is used by over 130 customers, including Spotify, Adidas, Scandic and Vodafone, and representing millions of users globally.

Fuse's community-led design lets companies unlock the knowledge, skills and insights of their top-performing employees to teach and engage their teams worldwide, cultivating best practices across the business. Fuse's blend of machine learning, AI and tools seamlessly integrates with existing enterprise systems, while also supporting traditional learning content and courses.

This operation follows last year \$20m investment from Eight Roads Ventures and will support Fuse's strong ambition to become a leader in the \$200bn corporate learning market. Delivering a strong personalised learning experience, Fuse fully answers employees' growing training and development needs, and will help Edenred expand its offering, better address and engage its end-users and develop innovative transactional solutions for the industry.

*"We are delighted to partner with Fuse in its journey to educate and engage millions of employees globally. This new investment demonstrates our willingness to get a better grasp on how technology improves employee development in an ever more mobile world of work, and Fuse perfectly fits with our ambition to be the everyday companion for the working world."* declared Philippe Dufour, Executive Vice President, Alternative Investments for Edenred.

*"We are excited to welcome Edenred Capital Partners as investors in Fuse Universal. It was clear from very early that there was good alignment between our vision and Edenred's experience, reach, resources and network, which will allow us to accelerate our growth plans especially within regional markets where we are young, and they are well established. Having Edenred Capital Partners as an investor and advocate will open up new opportunities for us as we expand our footprint in the HR market."*, said Steve Dineen, Founder and CEO of Fuse.

Edenred Capital Partners supports innovative companies with high growth potential, in areas related to the Group's activities. The objective is to enrich Edenred's ecosystem while initiating valuable synergies with the companies supported. Edenred Capital Partners has notably

invested in Fretlink, Andjaro and Zenchef in France, Beamery in the United Kingdom, Beekeeper in Switzerland and Candex in the United States.

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**Edenred**, the global leader in payment solutions for the working world, connects 830,000 corporate clients, 47 million employee users and 1.7 million partner merchants across 46 countries. Thanks to its global technology platform, the Group managed 2.5 billion transactions in 2018, primarily carried out via mobile applications, online platforms and cards, and representing more than €28 billion in business volume.

Edenred's 8,500 staff are driven by a commitment to improving employees' quality of life, increasing companies' efficiency and boosting merchants' revenues. They achieve this through three business lines:

- Employee Benefits (food, meals, well-being, leisure, culture and human services)
- Fleet & Mobility Solutions (fuel, tolls, maintenance and business travel)
- Complementary solutions, including Corporate Payment Services (virtual payment cards, identified wire transfers and supplier payments), Incentives & Rewards (gift cards and platforms, and incentive programs), and Public Social Programs.

Edenred is listed on the Euronext Paris stock exchange and included in the following indices: CAC Next 20, FTSE4Good, DJSI Europe and MSCI Europe.

For more information: [www.edenred.com](http://www.edenred.com)

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