

PRESS RELEASE



EURAZEO INVESTS IN PPRO, LEADING LOCAL PAYMENTS INFRASTRUCTURE PLATFORM

Paris, 19 January 2021 –

Eurazeo, through Eurazeo Growth, announces a €55 million investment in PPRO, the most trusted infrastructure provider in the cross-border alternative payments space. Eurazeo Growth is co-leading this round of €153 million, alongside Sprints Capital and Wellington Management among other investors.

After Younited Credit, Wefox, Thought Machine and Tink, PPRO is Eurazeo Growth's fifth investment in the Fintech sector and a testament to Europe's innovation engine for financial services.

Headquartered in London, PPRO employs over 300 employees spread across 9 offices globally. The Company offers a payments infrastructure platform and value-added services that allow its customers and their underlying merchants to access over 150 alternative payment methods through one single API, while offloading the intricate complexities and massive costs of providing choice of payment method to local consumers.

Today, the Company counts 130 customers, fuelling cross-border e-Commerce growth for some of the world's leading payment service providers such as Alipay, Mollie, PayPal, WorldPay, Citibank and Mastercard Payment Gateway Services. In addition, it serves 30 select enterprise customers with proprietary payment platforms including Adobe and Microsoft.

Capitalising on its market leading position, the Company doubled its year-on-year transaction volume in the fourth quarter of 2020, expanded its global team by 60% in the last twelve months, and developed new strategic partnerships with local payment methods in high-growth markets like Indonesia and Singapore. The funding will fuel PPRO's continued global expansion and support the development of its innovative border-free payment technology and services.

Yann du Rusquec, Partner at Eurazeo Growth, states:

«We have been impressed by the level of maturity and ambitiousness of the organisation, Simon and his team have demonstrated throughout our interactions. Their local payment expertise is second to none, as recognised by some of the most influential players within payments. We are experiencing first hands the opportunities and challenges the ongoing innovation in payments provide to our marketplace and e-Commerce businesses across our portfolio. Sitting at the intersection of e-Commerce, cross-border trade and the growing adoption of alternative payment methods, PPRO is poised to continue its fast growth and build out its leadership position. Sharing PPRO's partnership mindset, we are thrilled to be joining their journey alongside existing and new investors Citi Ventures, HPE, PayPal, Sprints and Wellington.»

Simon Black, CEO of PPRO, comments:

«I am so proud of what the PPRO team has accomplished. Beyond securing the support of prestigious investors like Eurazeo, Sprints, and Wellington and achieving a milestone valuation, we've enabled our customers to grow at record numbers during what has been a tough time for many. By giving businesses the ability to offer payment choice, we've helped give people around the world better access to goods and services that improve their lives. This investment will help us deliver the highest performance possible for companies leading the global payments industry.»

About Eurazeo

- Eurazeo is a leading global investment company, with a diversified portfolio of €18.8 billion in assets under management, including €13.3 billion from third parties, invested in over 430 companies. With its considerable private equity, real estate and private debt expertise, Eurazeo accompanies companies of all sizes, supporting their development through the commitment of its nearly 300 professionals and by offering in-depth sector expertise, a gateway to global markets, and a responsible and stable foothold for transformational growth. Its solid institutional and family shareholder base, robust financial structure free of structural debt, and flexible investment horizon enable Eurazeo to support its companies over the long term.
- Eurazeo has offices in Paris, New York, Sao Paulo, Seoul, Shanghai, Singapore, London, Luxembourg, Frankfurt, Berlin and Madrid.
- Eurazeo is listed on Euronext Paris.
- ISIN : FR0000121121 - Bloomberg : RF FP - Reuters : EURA.PA

EURAZEO CONTACTS

PIERRE BERNARDIN

HEAD OF INVESTOR RELATIONS

mail : pbernardin@eurazeo.com

Tel : +33 (0)1 44 15 16 76

VIRGINIE CHRISTNACHT

HEAD OF COMMUNICATIONS

mail: vchristnacht@eurazeo.com

Tel: +33 (0) 1 44 15 76 44

PRESS CONTACT

MAITLAND/amo

DAVID STURKEN

mail: dsturken@maitland.co.uk

Tel: +44 (0) 7990 595 913

