



Press release
December 03, 2024

Edenred completes the acquisition of IP's energy cards business, becoming a leader in B2B Mobility services in Italy

Edenred has successfully finalized the acquisition of IP's energy cards business, encompassing a portfolio of around 50,000 B2B clients, first announced on March 26, 2024. The scope of the transaction also includes a long-term agreement with IP regarding the supply of fuel products.

Through this acquisition, Edenred considerably strengthens its Italian B2B Mobility activity, moving up to the 2nd position on the Italian energy cards market, while affirming strong ambitions to support the development of green B2B Mobility services in the country.

Thanks to this partnership with Italy's largest fuel retailer, this transaction is a game changer for the Mobility business of Edenred there, now well-positioned to harness the potential of the transition to EV¹ for B2B fleets.

The acquisition of IP energy cards business is significantly strengthening Edenred Mobility activities in Italy. Around 50,000 clients of IP energy card business will be given access to Edenred UTA valued-added solutions while still benefitting from IP's large domestic network of acceptance points. Edenred's *Beyond Fuel* solutions include electronic toll settlement, VAT and fuel tax refunds as well as state-of-the-art software for simplified and efficient fleet management. Edenred offer also includes end-to-end EV charging solutions and EV charging management platform through Spirii, the acquisition of which was completed by Edenred in Q2 2024.

The integration of IP energy card customers into Edenred UTA digital platform will accordingly generate significant cross-selling opportunities as well as revenue synergies through an upgraded expertise in B2B mobility services. In addition, as both Edenred UTA and IP share a common ambition on leading the development of green mobility, they intend to collaborate closely on enhancing EV adoption for B2B fleets.

IP's energy cards business will be fully consolidated in Edenred's financial statements as of December 2nd, 2024.

¹ Electric Vehicle

About Edenred

Edenred is a leading digital platform for services and payments and the everyday companion for people at work, connecting more than 60 million users and more than 2 million partner merchants in 45 countries via close to 1 million corporate clients.

Edenred offers specific-purpose payment solutions for food (such as meal benefits), engagement (such as gift cards and engagement platforms), mobility (such as multi-energy solutions, including EV charging, maintenance, toll and parking) and corporate payments (such as virtual cards).

True to the Group's purpose, "Enrich connections. For good.", these solutions enhance users' well-being and purchasing power. They improve companies' attractiveness and efficiency, and vitalize the employment market and the local economy. They also foster access to healthier food, more environmentally friendly products and sustainable mobility.

Edenred's 12,000 employees are committed to making the world of work a connected ecosystem that is safer, more efficient and more responsible every day.

In 2023, thanks to its global technology assets, the Group managed €41 billion in business volume, primarily carried out via mobile applications, online platforms and cards.

Edenred is listed on the Euronext Paris stock exchange and included in the following indices: CAC 40, CAC 40 ESG, CAC Large 60, Euronext 100, Euronext Tech Leaders, FTSE4Good and MSCI Europe.

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