

# Transaction Volume: €3.9 billion + 37%

## Financial support from BJ Invest

In millions of euros	2019 <sup>1</sup>	2018	Var. (%)
<b>H2</b>			
Transaction Volume	2 132	1 519	+40%
Revenue	18.2	15.8	+15%
<b>Year</b>			
Transaction Volume	3 893	2 844	+37%
Revenue	34.9	28.8	+21%

**Paris, February 24, 2020:** HiPay (ISIN code FR0012821916 - HIPAY), the fintech specialized in Omnichannel payment solutions, announces a 37% transaction volume growth managed by its platform (+ 30% vs. 2018) and revenue increase of + 21% (+ 17% vs. in 2018).

The company continues its growth, but the last fiscal year nevertheless confirms a financial fragility for the current year. Therefore, to offset this difficulty and to finance HiPay's growth, BJ Invest reiterates its support and its confidence by providing a new cash injection of €5 million.

Commenting on the 2019 results, Grégoire Bourdin, CEO of HiPay, said: The growth in processed volume in the second half of the year reached 40%, 7 points above H1. The semester revenue amounted to more than €18 million for more than €2.1 billion of processed volume. Thanks to the investment of HiPay's teams and the support of its core shareholder, the company continues its dynamic development. "

### Successful business strategy

- 35% growth in the number of key accounts (+156 in 2019).

<sup>1</sup> Ongoing financial information audit

- Confirmation of premium positioning in the “Retail / Fashion” vertical (Father and Sons, Bonne Gueule, Noukies, Balibaris, etc.).
- Successful penetration of new market segments: franchise (Pizza hut, Speed-Burger, etc.) and tourism (Club med, Ponant Croisière, Thalasso N ° 1, etc.).
- International development: +25% revenue in markets outside France.
- Existing portfolio growth: the transaction volumes processed for HiPay’s merchants for a full year increased by 21% over the year.

### **Offer Enrichment**

- The omni-channel offer is developing thanks to the signature of complementary strategic partnerships (maintenance of payment terminals and telephone and remote card payment systems).
- The Marketplace offer is being strengthened through integration with new sales management system.
- New indicators are being harmonized between the different sales channels, whether online or local, enriching the HiPay Business Intelligence module.

### **Cash flow difficulties / Support from BJ Invest**

- At the time of publication of the 2018 annual and 2019 half-yearly financial statements, the continuation of the activity was ensured by the 5 million euro cash line subscribed by HiPay Group with BJ Invest, the reference shareholder, holding company of Mr. Benjamin Jayet, Chairman of the Board of Directors of the Company.
- The revision of the cash flow forecasts for the year 2020, conducted during the fiscal year end of 2019 highlighted that the current account of €5 million would not be sufficient to enable the company to finance its operations beyond the first half of 2020.
- This situation is the result from the losses generated since the listing of the company's shares on the Euronext Paris market (€4.5 million for each of the 2016 and 2017 financial years, €8.5 million for 2018, and €2.6 million for the first half of 2019), which are explained by the significant technological investments made by HiPay.
- As of December 31, 2019, the cash balance amounted to €1.6 million<sup>2</sup>. With the available balance in the associated current account of BJ Invest, the available cash amounts to €2.5 million<sup>2</sup>.

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<sup>2</sup> Ongoing financial information audit



- The latest cash flow forecast shows an additional financing requirement of €3 million.
- In order to meet this financing need, BJ Invest, the core shareholder of HiPay Group, will make a new contribution to the current account to a maximum amount of €5 million.

**Next financial communication:** March 12, 2020 - Results and financial statements for the year 2019

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### A propos de HiPay

HiPay is a global payment provider. We believe that payment goes beyond the processing of transactions. Thanks to a unique and flexible platform, we allow our merchants to get more value from their payment data, whatever the sales channel.

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

Find us on [Twitter](#) et [LinkedIn](#)

HiPay Group is listed on the Euronext Paris Compartment C (ISIN code: FR0012821916 - Mnemo: HIPAY).

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### Press Contact

Emmanuel Chaumeau

[press@hipay.com](mailto:press@hipay.com)

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