

# **Dotpay and eCard join their forces to become a future leader of payment services in Poland.**

18.07.2016

Dotpay and eCard, MCI.EuroVentures fund portfolio companies, fast growing agents specialising in online electronic payments, are to join forces. The company established as a result of their integration aims to become a leader of payment services in the e-commerce sector in Poland. Further market consolidation and expansion in Central and Eastern Europe are also envisaged.

The business potential of the company formed after the integration is underpinned by the current market position of the two companies. eCard is the second biggest player in the market of e-commerce card transactions while Dotpay is the fastest growing settlement agent in the Polish market, focusing on fast transfers for e-commerce.

“We are witnessing tremendous changes: in terms of how customers shop, what merchants sell and what services are offered by today’s financial institutions. The integration is an answer to the challenges which the whole FinTech sector has to face. We want to be among the leaders of the process of changes and use our best resources on the way to meet this objective”, says Przemysław Lech Figarski, Vice-President of the Management Board of Dotpay and eCard, who supervises the integration process in both companies.

Because services offered by the merging companies complement one another, the integration will result in a universal platform offering a whole range of payment services for the e-commerce sector. This will include among others: card transactions, electronic transfers and mobile payments. The new company also plans to add a number of new products and services, such as crediting purchases, Big Data tools to analyse consumer behaviour as well as cutting edge payment and logistics solutions.

“Legally speaking, eCard will be the company taking over Dotpay, but during the integration process both companies will be treated as equal partners so that the

knowledge and competence of their staff can be used to the maximum, and to create a platform based on the greatest advantages of the existing companies”, says Cezary Smorszczewski, President of Private Equity Managers, and Fund Manager of MCI.EuroVentures. The integration is planned to be completed in the first quarter of 2017. Both companies will remain separate legal entities.

Ewa Bereśniewicz-Kozłowska, President of eCard’s Management Board, also highlights how important the employees of the two companies: “The synergy effect will multiply expected benefits thanks to a skilful integration of human resources, the use of the companies’ experience in different segments of the e-commerce market, and finally thanks to the cross-selling of products of both companies, which will help to increase their market reach”.

“We are actively supporting both companies in the integration process. We are convinced that on the basis of the existing resources and long experience of eCard’s and Dotpay’s staff we will be able to create a company which will become one of the leaders of payment services in the e-commerce market in the region. We will continue our work on the development strategy of the new entity, using our knowledge and experience gained in our other portfolio companies from the e-commerce and FinTech sector”, adds Łukasz Wierdak, Investment Director at Private Equity Managers.

“To conclude, the integration means shared objectives, easier transfer of experience and best practices between both teams, as well as a technological leap. We will extend our product portfolio, enhance the quality of our services and secure the development in the most promising areas of e-commerce and m-commerce”, summarises Andrzej Budzik, President of Dotpay.