

Nets completes acquisition of Polish online payment service providers Dotpay/eCard from MCI

04.01.2019

- **All relevant regulatory authorities have approved Nets' acquisition of Polish online payment service providers Dotpay/eCard**
- **Expanding into Poland, the sixth largest country in EU with high growth in digital payments, further strengthens the Group's European presence and opens new opportunities**
- **Dotpay/eCard's customers will benefit from a broader portfolio of state-of-the-art eCommerce solutions and innovative new products**

Nets, a market leader in the payments industry, has today announced the completion of the acquisition of leading Polish online payment service providers Dotpay/eCard. Andrzej Budzik will continue as CEO of Dotpay/eCard and the brands of Dotpay and eCard will remain.

With this acquisition Nets gains access to the sixth largest country in EU by inhabitants with a growing economy and eCommerce volumes. Poland also has high growth potential through cash to digital payments conversion, which is well supported by governmental cashless initiatives.

CEO of Nets, Bo Nilsson, said: "With the acquisition of Dotpay/eCard we extend our presence in Europe and get access to new opportunities in Poland which is a high growth market, especially within the merchant services area. We aim to continue the strong development Dotpay/eCard have experienced in recent years through both investments into organic growth and further consolidation."

Nets and Dotpay/eCard have a highly complementary strategic fit. With a comprehensive product suite, primarily within eCommerce, Dotpay/eCard complement Nets very well, and both Nets and Dotpay/eCard will benefit from increased industrial scale and synergies e.g. through joint innovation.

CEO of Dotpay/eCard, Andrzej Budzik, commented: “We look forward to pursuing joint opportunities and further strengthening our service offerings to merchants. As part of the Nets Group we will be able to drive faster time to market of state-of-the-art solutions, underlining our ambition to be at the forefront of innovation.”

Łukasz Wierdak, Investment Partner at MCI, said: “We are very pleased to have finalized the exit process. Dotpay/eCard have developed tremendously over the past years and now, with Nets being a strategic investor, the future looks very promising for the group. This was a very successful investment for MCI generating 3.0x CoC and almost 40% IRR over a 3-year investment period. We are continuously looking to support companies from digital economy in their dynamic development. I would like to thank the management board for the fruitful cooperation and wish the Dotpay/eCard and Nets teams lots of success for the future”.