



Feel good about payments

# CR2 acquisition

HPS Expands Global Reach and Capabilities in Digital Banking and Payments Software

This presentation (“Presentation”) has been prepared by Hightech Payment Systems S.A. (“HPS” or the “Company”).

This Presentation may contain forward-looking statements within the meaning of applicable Moroccan securities laws, including, but not limited to, statements regarding our future financial performance, business strategy, market trends, and growth opportunities. Forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause our actual results, performance, or achievements to differ materially from those expressed or implied by the forward-looking statements. These risks and uncertainties include, but are not limited to:

- Changes in economic conditions, market demand, and pricing pressures.
- Fluctuations in currency exchange rates and interest rates.
- Regulatory and legal developments impacting our operations.
- Competition in the markets in which we operate.
- Technological advancements and our ability to innovate.
- The impact of unforeseen events, such as natural disasters or global health crises.

These forward-looking statements are based on our current expectations and beliefs concerning future developments and their potential effects on our company. We undertake no obligation to update or revise any forward-looking statements to reflect subsequent events or circumstances, except as required by Moroccan securities laws.

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# Agenda

**1** HPS Update

**2** Introducing CR2

**3** Compelling Strategic Rationale



# HPS Update



**Abdeslam ALAOUI**  
CEO

HPS is a fast-growing and innovative global provider of payment software and solutions for issuers, acquirers, card processors, ISOs, retailers, mobile operators, and national & regional switches around the world



## GLOBAL

Moroccan origin with successful global expansion



## CLOUD-NATIVE, SCALABLE TECHNOLOGY

PowerCARD rated best technology worldwide



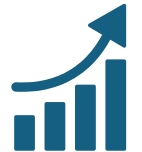
## INNOVATION & R&D FOCUS

55 MUSD spent over the last 5 years



## DIVERSIFIED & RECURRING REVENUE

Revenue across 90+ countries; 70% recurring



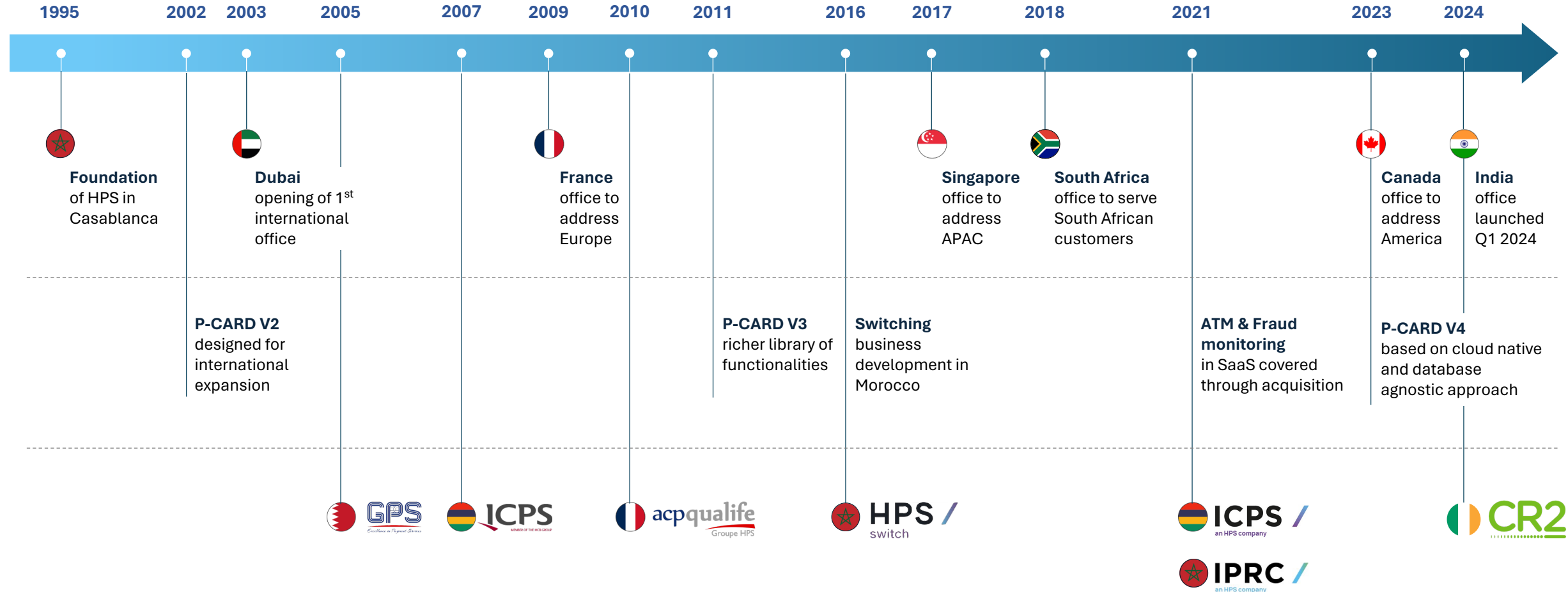
## 2023 DOUBLE-DIGIT PROFITABLE GROWTH

18% Revenue Growth with 21% EBITDA margin



# Value Creation Journey

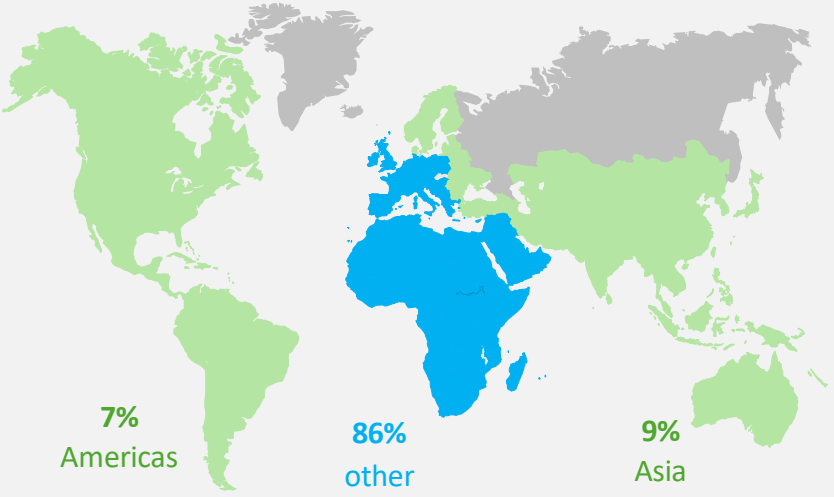
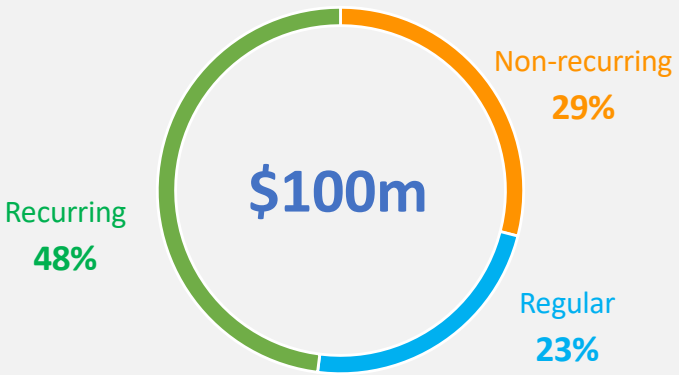
HPS has grown by entering new regions, acquiring new businesses and reinforcing our technology (PowerCARD) and Services



# AccelR8 – HPS’s Strategic Plan to 2027

AccelR8 is HPS’s development plan to achieve our strategic objectives by 2027

## HPS in 2022



## ACCELR8

**Organic growth**  
12% < CAGR < 17%

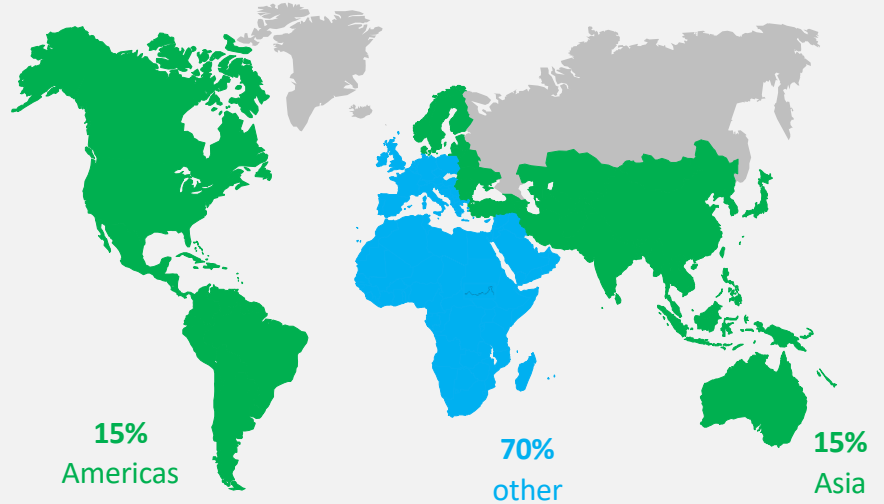
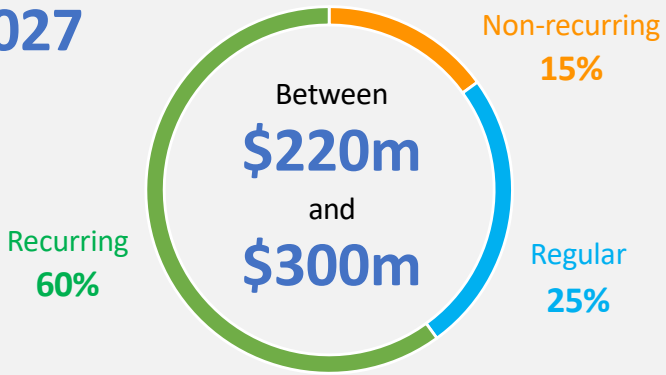
**External growth**  
Between \$40m and \$80m

**EBITDA margin**  
Between 25% and 30%

**Resilience**  
60% recurring in 2027

**Geographical positioning**  
Americas & Asia between \$80m and \$100m

## HPS in 2027



# Strengthening HPS' Role in the Global Payments Value Chain

The acquisition will unlock the next stage of HPS's development as it continues to execute on its "AccelR8" strategic growth plan and build on its successful acquisition track-record

1

Deliver on AccelR8 Strategic Plan



CR2 is expected to contribute substantially to HPS's financial performance and accelerate our strategic objectives

2

Enhance Digital Banking Capabilities



Acquisition of CR2 underscores HPS's commitment to enhancing its digital banking and payments software capabilities, further solidifying its position as a leading global player in the industry and a trusted partner to a growing client base

3

Expand PowerCARD Potential



Exciting opportunities in combining CR2's digital banking solutions with PowerCARD, creating a broad and complementary product portfolio beyond core card issuing and processing

4

Enter New Markets



Broaden geographic diversification, consolidating HPS's position as a leader in the French-speaking African market with CR2's strength English speaking Africa and Australia

5

Accretive Transaction



Acquisition expected to be EPS accretive in the first year following completion, reflecting lower valuation paid than HPS's valuation and synergies expected to be realised

6

Adding Strong Talent



Strong and experienced CR2 Management team who will add incremental talent and experience to HPS's growth journey



# Introducing CR2



**Fintan Byrne**

CR2 CEO



# Experienced Management Team with Deep Industry Expertise



**Fintan Byrne**  
Chief Executive Officer

7 years at CR2



**Paul Geraghty**  
Chief Financial Officer

7 years at CR2



**Damien Marron**  
Chief Technology Officer

3 years at CR2



**Cyril Dolan**  
Chief Customer Officer

6 years at CR2



**Kieran Kilcullen**  
Chief Commercial Officer

15 years at CR2



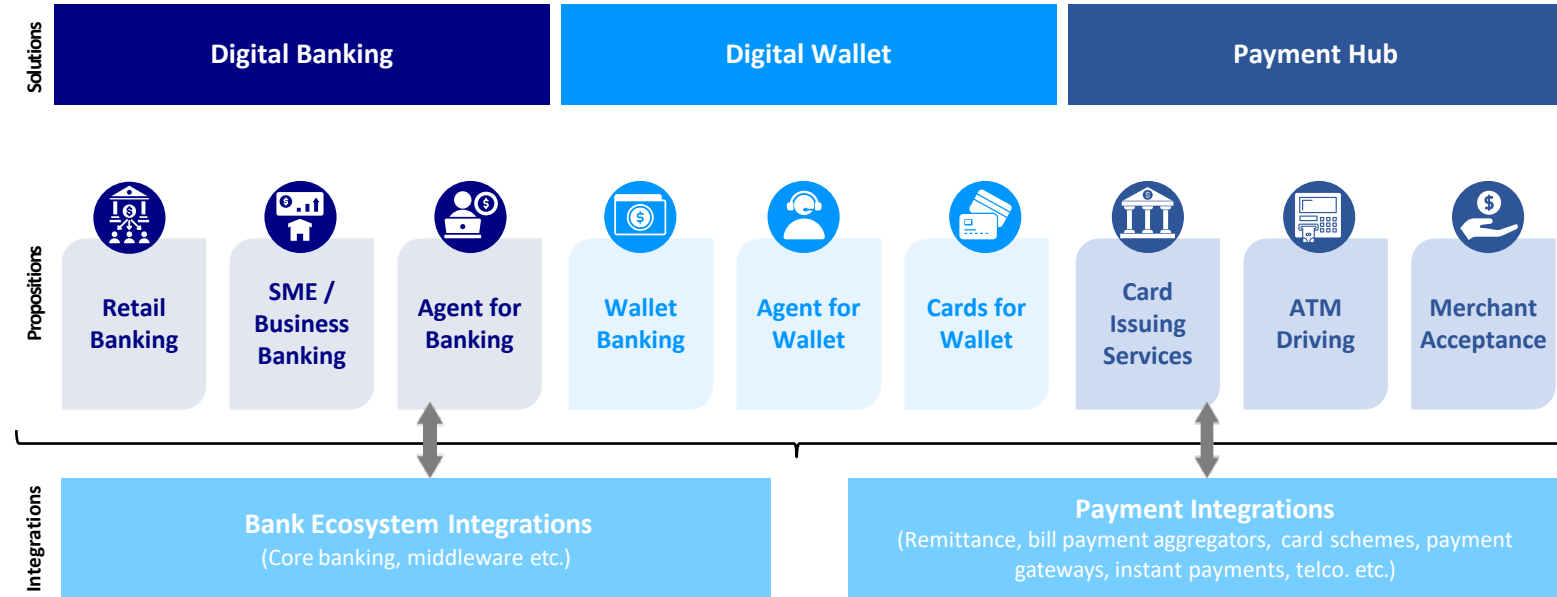
**Cormac Duncan**  
Head of Product

20+ years at CR2



## Digital Banking and Payments Platform

### Digital Banking and Payments Platforms



### Why CR2 Wins

- Deliver customer acquisition and segmentation at scale**  
 Enables banks to deliver a multi-segment strategy across customer lifecycle
- Optimise cost / income ratio**  
 Delivers significant cost advantages and operating efficiency - right transaction in the right channel for the right customer experience
- Future proof – platform enables fast response to change**  
 Platform flexibility powers speed to market - new channels, products, segments and integrations
- Manage business risk – highest levels of reliability, security and certifications**  
 Highest level of end user availability and performance to drive customer satisfaction and confidence

### Key Channels

- Agent
- API's 3<sup>rd</sup> Party Channel
- ATM
- Chatbot
- Internet
- Merchant PoS / App
- Mobile app
- Self-service
- SMS
- USSD



# Compelling Strategic Rationale



**Nacer AMRAOUI**

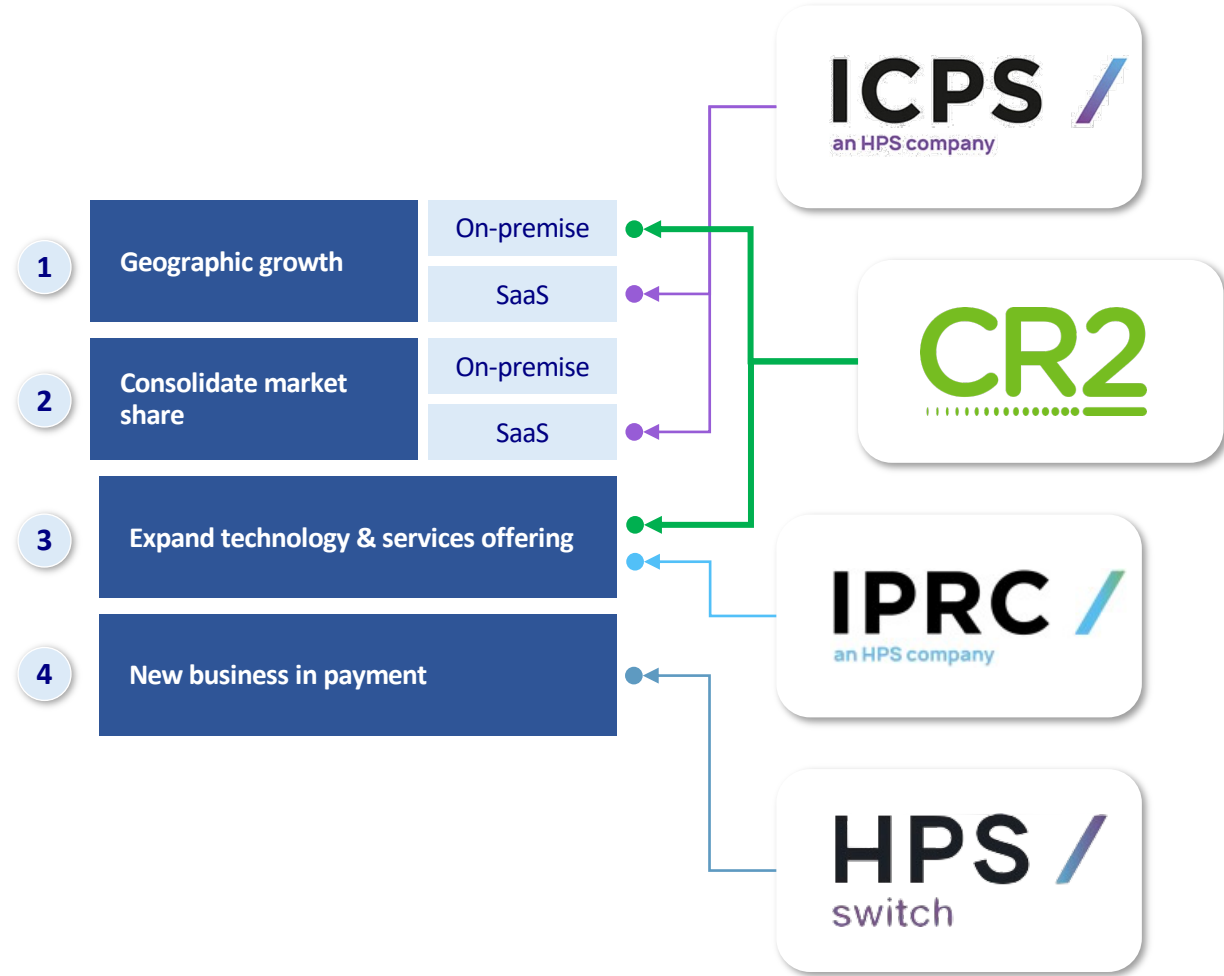
Head of M&A

## Key elements on HPS M&A strategy

4 Objectives		Priority for HPS	
1	Geographic growth	On-premise	Priority 2
		SaaS	Priority 1
2	Consolidate market share	On-premise	Priority 3
		SaaS	Priority 1
3	Expand technology & services offering		Priority 1
4	New business in payments		Priority 2

- **Priority 1:** Targets that are essential to achieving HPS’s strategic objectives and enhance its competitive advantage
- **Priority 2:** Targets that are not essential to HPS’ strategy but could provide substantial benefits. Acquiring these targets could help HPS expand into a particular new market and/or add a specific product offering
- **Priority 3:** Opportunistic situations to be pursued only if the target can be acquired inexpensively and offer a clear path to value creation

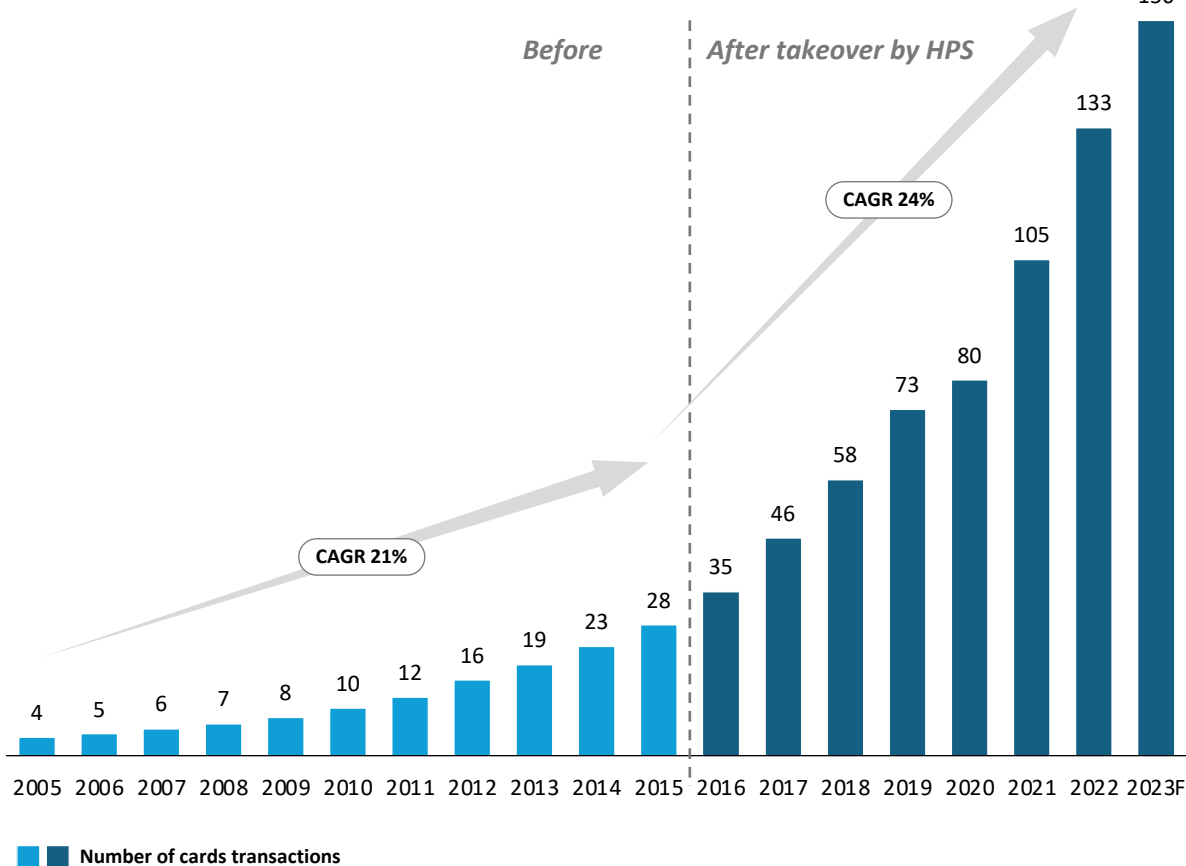
## Achievements



HPS has demonstrated a robust track record in acquiring companies and supporting their successful integration and growth

## 2016 - Acquisition of Switching and clearing business of CMI

Number of cards transactions (m transactions ; 2005-2023)



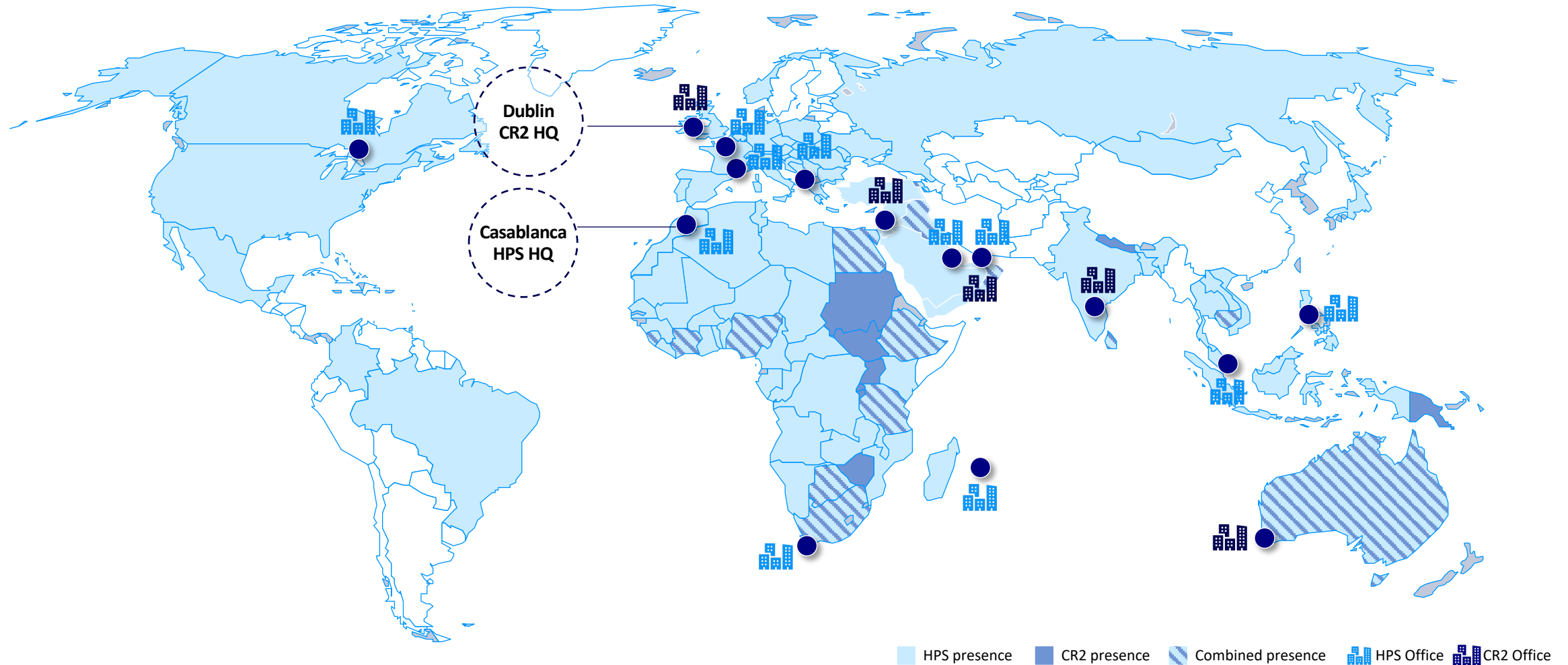
## 2021 - Acquisition of ATM & Fraud monitoring leader IPRC

	Before	After take-over by HPS
	Early 2021	End of 2023
# Monitored ATM	5,000	7,000
# Fraud-monitored cards	7 million	15,000
Client Geographies		

<b>Transaction Summary</b>	<ul style="list-style-type: none"><li>■ <b>HPS will acquire 100% of CR2 Limited</b></li><li>■ <b>CR2:</b> A digital banking and payments software company headquartered in Dublin, with additional offices in Dubai, Jordan, India, and Australia.</li><li>■ <b>Valuation:</b> Multiple paid lower than HPS valuation multiple.</li></ul>
<b>Strategic Rationale</b>	<ul style="list-style-type: none"><li>■ <b>Unlock Growth:</b> Unlocks the next stage of HPS’s development, continuing the execution of its “AccelR8” strategic growth plan.</li><li>■ <b>Enhanced Value Proposition:</b> Combining CR2’s digital banking solutions with PowerCARD will strengthen HPS’s value proposition with current and new customers.</li><li>■ <b>Geographic Synergy:</b> Complements HPS’s leadership in the French-speaking African market with CR2's strength in English-speaking Africa and Australia.</li></ul>
<b>Financial Impact</b>	<ul style="list-style-type: none"><li>■ <b>EPS Accretive:</b> The transaction is expected to be EPS accretive in the first year following completion, reflecting lower valuation paid than HPS’s valuation and expected synergies.</li><li>■ <b>Revenue Impact:</b> Expected revenue contribution of between €25 and €30 million annually.</li><li>■ <b>Cost Synergies:</b> Significant cost mutualization by pooling infrastructures, delivery centres, and teams, leading to cost synergies.</li></ul>
<b>Timing</b>	<ul style="list-style-type: none"><li>■ <b>Closing Conditions:</b> The transaction is subject to customary closing conditions and is expected to close in the coming months.</li></ul>

# Highly Complementary Geographic Presence Creating a Global Player

HPS benefits from an international footprint split in 6 regions allowing to cover +95 countries with CR2 complementing the global offering



Notes: Delivery centres in Athens and Manila supported by a local partner

The transaction is expected to be **EPS accretive** in the first year following completion, reflecting synergies expected to be realised

## Revenue Synergies



CR2's Strength in Australia and **English-speaking Africa** to combine with HPS' strength in **French-speaking Africa**



Capturing **new cross-selling opportunities** and **reducing churn** by combining CR2's **Digital Banking solutions** with PowerCARD



**Expand HPS' win rate** in RFP situations as well as broadening the RFP opportunity set



**Acceleration** of CR2's and HPS's standalone roadmaps as new reinvestment capacity is unlocked

## Operating Synergies



**Leverage existing R&D** to create combined solutions



**Leverage best-in-class supplier relationships**



**Strong cultural fit** as CR2 shares HPS's innovative drive and client focus



**Strong cost mutualization** leading to a growth of EBITDA margin for the combined group



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