



PRESS RELEASE

HPS Expands Global Reach and Capabilities in Digital Banking and Payment Software with Acquisition of CR2 Limited

- HPS announces the acquisition of 100% of CR2 Limited (“CR2”)
- CR2 is a digital banking and payments software company headquartered in Dublin, Ireland, with additional offices in Dubai, Jordan, India and Australia
- CR2’s proprietary BankWorld software platform powers 90+ banks in more than 50 countries across 4 continents
- The acquisition will unlock the next stage of HPS’s development as it continues to execute on its AccelR8 strategic growth plan

Casablanca and Dublin, 24 May 2024. HPS (CSE: HPS), a leading global provider of payment software and solutions, is pleased to announce that it has agreed to acquire CR2, a prominent digital banking and payments software company headquartered in Dublin, Ireland. This strategic transaction underscores HPS’s commitment to enhancing its digital banking and payments capabilities, further solidifying its position as a leading global player in the industry as it continues to deliver value to customers, partners, shareholders and other stakeholders.

CR2, with offices in Dublin, Dubai, Jordan, India and Australia, is renowned for its innovative digital banking and payments solutions. Through its flagship platform, BankWorld, CR2 powers 90+ banks across more than 50 countries, offering a comprehensive suite of digital banking, digital wallet and payment functionalities. In addition, CR2’s Partner Ecosystem combines the confidence of BankWorld with access to easy plug-in third-party fintech innovations.

HPS views CR2’s business as highly attractive and aligned with HPS’s AccelR8 strategic growth plan. HPS believes there is strategic synergy between the two businesses, and that the parties’ respective complementary software and capabilities will help existing and new customers address their increasingly complex challenges. The transaction also consolidates HPS’s position as a leader in the African market thanks to its presence in the French-speaking regions, to be complemented by CR2’s strength in English-speaking Africa and Australia.

The acquisition marks an important strategic milestone in HPS’s growth journey as it continues to execute on its AccelR8 strategic plan. CR2 is expected to contribute materially to HPS’s financial performance by delivering new potential revenue opportunities in complementary markets. In addition, combining CR2’s digital banking solutions with PowerCARD will enable HPS to strengthen its value proposition with current and new customers. The transaction is expected to be EPS accretive in the first year following completion, reflecting synergies expected to be realised. In the 12 months to June 2023, CR2 generated revenues of €23.8 million.



Building on its successful acquisitive track-record, including the switching activity in Morocco and the recent acquisitions of IPRC and ICPS, HPS continues to expand its global presence and strengthen its position as a leading consolidator in the global payment industry.

As we embark on this new chapter of growth and innovation, HPS remains committed to delivering excellence in digital payments, while upholding the highest standards of integrity and customer service.

Commenting on the acquisition, Abdeslam Alaoui Smaili, Co-Founder and CEO of HPS, said: *“Today marks a significant milestone in the continued growth of HPS. CR2 has a differentiated and exciting capability set, which is a strong fit for HPS and adds significant depth and breadth to our platform. Both companies share a common passion for excellence in digital payments and for providing high-value solutions to customers. With similar cultures valuing customer focus and high performance, we believe that HPS will be an excellent home for CR2 to thrive and deliver long term growth. On behalf of the HPS board, I look forward to welcoming all our CR2 colleagues as we join forces to build upon our strong momentum going forward.”*

Fintan Byrne, CEO of CR2 commented *“We are pleased to be joining Abdeslam and the team at HPS. Together, we share a wealth of experience, a passion for innovation and a relentless focus on customer success. This transaction is a recognition of what the team in CR2 have created and the opportunity within our business for future growth. Importantly, it aligns with our continued international scale ambition. With additional scale comes even more opportunity to invest and innovate. This is an exciting time to be in the digital banking and payments technology sector. Together, we look forward to continuously delivering for customers and all stakeholders with confidence.”*

Evercore is serving as exclusive financial adviser to HPS. Norton Rose Fulbright and Matheson LLP are serving as legal advisers to HPS. The terms of the acquisition are not being disclosed. The transaction is subject to customary regulatory conditions and is expected to close in the coming months.

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About HPS

HPS is a multinational company and a leading provider of payment software and solutions for issuers, acquirers, card processors, independent sales organisations (ISOs), retailers, mobile network operators (MNOs), and national & regional switches around the world.

PowerCARD is HPS’s comprehensive suite of solutions that covers the entire payment value chain by enabling innovative payments through its open platform that allows the processing of any transaction coming from any channel initiated by any means-of-payment. PowerCARD is used by more than 500 institutions in over 95 countries.



HPS has been listed on the Casablanca Stock Exchange since 2006 and has offices located in major business centres across Africa, the Americas, Asia-Pacific, Europe, and the Middle East.

For more information, please visit: www.hps-worldwide.com

About CR2

CR2 is a leader in digital banking and payments software. With offices in Dublin, Dubai, Jordan, India and Australia, the business powers over 90 bank implementations across more than 50 countries around the world.

CR2's journey to success extends over 20 years, with early success achieved within the self-service banking market within the international operations of global leading banks such as Standard Chartered Bank, Absa and Standard Bank. In the year 2000, CR2 spearheaded the digital banking revolution by introducing a market-leading platform known as BankWorld.

CR2 helps financial service providers to build around their clients with technology that supports both customer experience and an ability to consistently deliver.