



PRESS RELEASE

HPS strengthens its processing activities in Africa with the acquisition of ICPS in Mauritius

- **ICPS processes secure electronic transactions for more than 20 countries in English and French speaking Africa, as well as in Asia, using HPS PowerCARD technology.**
- **This acquisition will consolidate the processing activity of HPS by accelerating its development, enriching its team with new talents in the processing business, and by strengthening its infrastructure capacities with new data centers in Mauritius.**

Casablanca, February 09, 2021. HPS and The MCB Group Ltd. signed, on February 08, 2021, a definitive acquisition agreement whereby HPS will acquire all outstanding shares from MCB.

ICPS was founded in 2008 as a subsidiary of MCB Group (80% of the shares) in partnership with HPS (20% of the shares). Based in Mauritius, ICPS has a rich portfolio of more than 30 clients in 22 countries in Africa and Asia including MCB. ICPS provides payment processing services for banks and other financial institutions as well as telecom operators. ICPS activity covers hosting of more than 6 million cards, driving of more than 600 ATMs and 11,000 point of sale terminals, and processes more than 10 million transactions per month. Thanks to its human capital of 106 employees, ICPS supports its clients along all the payment value chain, including the implementation and maintenance of business processes, payment data security standards (PCI DSS), as well as training and consultancy on the best practices in the industry.

ICPS offering is based on HPS PowerCARD technology. Therefore, the line of activities of ICPS will seamlessly integrate the overall HPS Processing offering.

With the aim of positioning HPS as a major payment player in Africa, this acquisition will consolidate HPS Processing offer on the continent, where the combined presence of the 2 companies will extend to more than 30 countries. Our customers will also benefit from the combined expertise of HPS and ICPS teams. This union will also have a definite impact on operational costs, which, thanks to this synergy, could result in significant economies of scale.

This acquisition is in line with the external growth strategy of HPS group, which began with the acquisition of the company acpqualife in France back in 2010, the taking over of the switching activity in Morocco in 2016, and continued through to the acquisition of the company IPRC finalised in January 2021.



The contract of ICPS acquisition, for which HPS was supported by Attijari Finance and Norton Rose, remains subject to the usual suspensive clauses and approval by the authorities concerned. Following the lifting of these suspensive clauses, HPS will inform the market.

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About HPS

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

PowerCARD is HPS 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 400 users in over 90 countries.

HPS is listed on the Casablanca Stock Exchange since 2006 and has offices located in major business centres (Africa, Europe, Asia, Middle-East).

For more information : www.hps-worldwide.com

About MCB Group

Since its creation in Mauritius in 1838, The Mauritius Commercial Bank (MCB), the country's largest bank, has evolved into an integrated financial institution, which offers tailor-made services to an array of clients consisting of individuals, businesses and other financial institutions. The rich history of MCB, its commitment to customer service and excellence, its innovative culture and the quality of its employees have reinforced its strong franchise.

The Group continues to increase its presence in Sub-Saharan Africa and has established a physical presence in 10 countries through its subsidiaries in Madagascar, Seychelles and Maldives. It also has representative offices in Johannesburg, Nairobi, Paris and Dubai, as well as through its partners, Société Générale Moçambique and the Banque Française de l'Océan-Indien (BFCOI - which is present in Reunion Island, Mayotte and Paris).

MCB Group is listed on the Stock Exchange of Mauritius, with assets exceeding USD \$ 14 billion.