

Press Release

## **Societe Generale selects HPS to develop its payment operations in Africa**

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**Casablanca, Morocco, 11 February 2019** - Societe Generale, one of Europe's largest banks with operations across the world, has selected HPS to improve the payment processing activities for ten African subsidiaries.

HPS offers its PowerCARD software suite in a SAAS model covering the entire payment value chain and all international and domestic schemes to enable Societe Generale to launch electronic payment products on the market quickly and efficiently, reduce transaction costs and mitigate operating risks. PowerCARD, a single integrated software that uses a modern and flexible architecture, which is increasingly seen as the future for the payments industry.

By migrating to HPS' technology, Societe Generale will have a single integrated platform that covers the entire payment value chain allowing payments innovation to be accelerated and new products to be brought to market easily. This is essential in an era where customers are demanding quick, easy, digital and uninterrupted payments processing. These expectations are particularly noticeable in Africa.

Africa is a key market in Societe Generale's growth strategy. Operating in 19 African countries, the bank has a unique position in the region, which allows it to offer its clients the expertise and know-how of an international bank and the proximity of a local bank. In Africa, the Group supports local economies and serves 4.1 million customers, including 150,000 businesses.

The project will initially focus on the migration of Société Générale's electronic payment operations in Africa to HPS Platform for Cards Issuing, PoS and ATM Acquiring activities.

**Samir Khallouqui, Managing Director - HPS Processing**, commenting on the announcement, said:

*"Financial institutions and companies across the world are looking for end-to-end payment processing platforms that allow them to create new innovative payment services/products, especially in emerging markets, such as Africa, where the payments ecosystem is becoming more and more digitised. By selecting the HPS Processing Platform, Société Générale will be able to offer innovative payment services to their customers, and we're delighted to be supporting them on this journey."*

**Nicolas Revol, Head of Payment Solutions for International Retail Banking, at Societe Generale** said:

*“Keeping up with the digital payments revolution is one of the biggest challenges facing financial institutions today, especially in Africa. In particular, it aims to converge the banking universe with the mobile operators’ one with the objective of making transactions faster or even instantly. HPS has been involved in implementing many pan-African payment hub platforms. Their expertise on payment solutions and their African footprint will be essential to support Societe Generale in its innovation and growth dynamics in Africa.”*

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#### **About HPS**

HPS is a multinational company and a leading provider of payment 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 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 institutions 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](http://www.hps-worldwide.com)

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