

Be



Milan, February 17th 2017

Be acquires 60% stake in Paystrat, a Spanish payments strategy consultancy

Be Group Think, Solve, Execute S.p.A. strengthens its presence in the Iberian region with the acquisition of 60% shares of Paystrat, consulting “boutique” based in Madrid and focused on payments, digital wallets and market intelligence.

- Paystrat is a niche advisory firm serving the major issuers and other payments industry players, around topics such as segmented strategies, wallet and mobile payments, customer experience, performance optimization, loyalty and market benchmarks. Paystrat has a strong and long-lasting relationship with MasterCard Advisors, and has worked for major players in the area of payments and cards management. The company is lead and will be lead also after the transaction, by Luis Oliveira, Managing Director; he matured a 20 + year experience in the payments business, in companies like Booz Allen Hamilton, DTI, SPC Service. He founded the company in 2012. Paystrat recorded in 2016 revenue for Eur 600,000 with an EBIT of Eur 60,000.
- The acquisition of Paystrat has been finalised through Be Consulting S.p.A., the business consulting subsidiary of Be in Italy. The purchase price for 60% share capital was set at Eur 180,000. The agreement foresees an option to acquire the residual 40% in two further steps: 20% by December 2021 and 20% by December 2025. The deal is not subject to any suspension rule.
- Through this acquisition, Be reinforces its existing operational footprint in the Iberian region, enhancing payments offering across the Spain and Portugal, markets of continuing growth opportunities. The acquisition represents a further step ahead in the European growth strategy of Be to establish itself as the leading payments and banking advisory in Europe.

- **Stefano Achermann**, CEO of Be, said “It is now 12 months that we work in Spain in major card portfolio migration projects. Our professionals have so far supported from our British and Italian offices. With Paystrat the Spanish market becomes a real priority for us. Luis and his team are the right people to repeat the experiences of accelerated growth that we have experienced in other markets”.

STOCK DATA

Reuters Code: BET.MI
Bloomberg Code: BET IM

SHAREHOLDERS DATA

No. of Ord. Shares (m): 135
Total No. of shares (m): 135
Mkt Cap. 16.02.17 (Eur m): 124.1
Mkt Float (in %): 40.9
Mkt Float (Eur m): 52.3
Main shareholders: T.I.P.

GROUP DATA (as at 30.06.2016)

Total revenues (Eur m): 66.2
EBITDA (Eur m): 8.0
EBIT (Eur m): 5.2
EBT (Eur m): 4.3
Net profit (Eur m): 2.6
Net Financial Position (Eur m): -17

OFFICES

Headquarter: Rome
Main offices: Milan, London, Munich, Frankfurt, Vienna, Warsaw, Bucharest, Kyiv.

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- **Luis Oliveira**, *Managing Director and Founder at Paystrat*, said “We are convinced to replicate the success stories Be has had across Europe and are confident that our complementing capabilities will allow us to further enhance the value we bring to our blue chip client base”.

About Be

The **Be Group** is listed in the STAR segment of Borsa Italiana and is one of the leading Italian players in the Consulting sector. The company provides Business Consulting, Information Technology and Process & Document Management services. A combination of specialist skills, advanced proprietary technologies and a wealth of experience enable the Group to work with leading financial and insurance institutions and Italian industry to create value and boost business growth. With more than 1,100 employees and branches in Italy, United Kingdom, Germany, Austria, Switzerland, Romania, Poland and Ukraine, in 2015 the Group recorded a value of production of Euro 115.4 million.

This press release is available on the Company’s website www.be-tse.it

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