

Press Release

BANCOMAT S.P.A. and SIA FOR THE DIGITAL TRANSFORMATION OF PAYMENTS IN ITALY

Memorandum of Understanding signed between the two companies for the development of cutting-edge technology solutions to benefit the entire national digital payments system

The creation of a NewCo to manage the processing of payment transactions is also planned

Rome and Milan, 23 June 2021 - BANCOMAT S.p.A., market leader and owner of the BANCOMAT[®] and PagoBANCOMAT[®] networks, as well as of the innovative BANCOMAT Pay[®] service, has signed a Memorandum of Understanding with SIA S.p.A., a hi-tech company controlled by CDP Equity and European leader in the design, implementation and management of technology infrastructures and services in the Card & Merchant Solutions, Digital Payment Solutions and Capital Market & Network Solutions segments.

The objective of the Memorandum is to create a new supply chain for BANCOMAT[®], PagoBANCOMAT[®] and BANCOMAT Pay[®] payment and cash withdrawal systems capable of re-engineering and modernizing such services, thus creating the conditions to enable the domestic network also at an international level.

This agreement reinforces a nearly 40-year partnership that includes, in 2018, the launch of the new BANCOMAT Pay[®] digital payment service.

BANCOMAT S.p.A. and SIA, therefore, in addition to confirming the commitment of the two companies to supporting the digitalization of the country's payment systems, aim to develop new BANCOMAT payments that will entail improved governance of the network according to a centralized model by means of a Technology Hub managed by BANCOMAT S.p.A., which will make it possible to boost innovation even further, also as a result of reduced time to market.

This project will ensure that the economic and security features of the network remain in place and will strengthen the objectives of the 2020-2024 Business Plan.

The cornerstones of the Memorandum of Understanding are:

- the development by SIA of a new technology HUB for BANCOMAT S.p.A., which will be operational by 31 December 2023 at the service of processors, banks and all the operators in the supply chain;
- the incorporation of a NewCo dedicated to the management of the processing activities of BANCOMAT[®], PagoBANCOMAT[®] and BANCOMAT Pay[®] and intended to operate in competition with the other processors.

The terms of the MoU will be subsequently set out and better specified in the Agreements to be signed by the parties by 31 December 2021.

CEO of BANCOMAT S.p.A., Alessandro Zollo, commented on the initiative: "The signing of this Memorandum of Understanding is consistent with the path of innovation started up by the Business Plan and confirms the leading role that BANCOMAT S.p.A. has and intends to continue to have in the evolution of the digital payments sector. The development of new cutting-edge technologies will benefit the entire economic-financial system and the now necessary new go-to-market strategy will put us at the heart of the country's digital revolution."

Federico Lovadina, Chairman of SIA, made the following remarks on the initiative: "With this digital transformation project, SIA reinforces its commitment to supporting the modernization of payment systems, which are becoming more and more crucial for the current and future development of the Countrywide System. This is further evidence of how Italy is playing an increasingly central role in the fintech sector and driving innovation in electronic payment services, also in initiatives currently underway at European level."

BANCOMAT S.p.A.

BANCOMAT S.p.A. manages the most widespread and recognised withdrawal and payment circuits in Italy, identified by the BANCOMAT[®], PagoBANCOMAT[®] and BANCOMAT Pay[®] trademarks. It is one of the leading and most important companies on the market of debit card payments in Italy accounting for 2.5 billion in payment and withdrawal transactions for a total value of more than 252 billion euros yearly and with 34 million active cards. It is owned by 125 Italian banks which are part of more than 400 banks using its services.

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SIA - a subsidiary of CDP Equity - is European leader in the design, creation and management of technology infrastructures and services for Financial Institutions, Central Banks, Corporates and the Public Sector, in the areas of Card & Merchant Solutions, Digital Payment Solutions and Capital Market & Network Solutions. SIA Group provides its services in 50 countries, and also operates through its subsidiaries in Austria, Belgium, Croatia, Czech Republic, Germany, Greece, Hungary, the Netherlands, Romania, Serbia, Slovakia, and South Africa. The company also has representation offices in the UK and Poland.

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