

Global Payments Agrees to Acquire MineralTree, a Leader in Business-to-Business (B2B) Software-Led Payments

B2B Sector Provides Incremental Opportunities to Accelerate Growth

ATLANTA--(BUSINESS WIRE)--

Global Payments Inc. (NYSE: GPN), a leading worldwide provider of payment technology and software solutions, today announced an agreement to purchase MineralTree, a leading provider of accounts payable automation and business-to-business (B2B) payments solutions, from an investor group led by Great Hill Partners, .406 Ventures and Eight Roads Ventures. MineralTree's software-as-a-service (SAAS) offerings automate key procurement processes, including invoice capture, coding and approval, and enable virtual cards and integrated payments options across a variety of key vertical markets to digitize payables for thousands of customers.

In combination with Global Payments' existing B2B payments capabilities, including leadership in commercial payments, domestic and international acquiring, payroll, data and analytics, access to non-card based rails and virtual card provisioning, MineralTree's cloud native solutions substantially expand Global Payments' target addressable markets and provide significant incremental avenues for growth in one of the most attractive technology markets. Global Payments also will provide unique advantages for buyers, suppliers and employers through the creation of new virtual networks, deepening its competitive moat by expanding the company's arsenal of distinctive marketplaces and ecosystems.

"B2B reinforces each of the legs of our strategic stool, including software primacy, a leading ecommerce franchise and an unmatched presence in many of the most attractive markets worldwide," said Jeff Sloan, Chief Executive Officer, Global Payments. "Post our merger with TSYS in 2019, we have many of the elements of a successful B2B offering. The addition of MineralTree's digitized payables solutions enhances our B2B product suite and expands our opportunity set in one of the largest and most underpenetrated markets in software and payments. We intend to scale our combined B2B initiatives more quickly by leveraging our extensive distribution channels and leading cloud centric technologies globally."

Under the terms of the acquisition agreement, Global Payments will acquire MineralTree for \$500 million in cash. Global Payments will finance the acquisition with its existing credit facility and cash on hand. The transaction, which is subject to customary closing conditions and regulatory approvals, is expected to close in the fourth quarter of 2021.

About Global Payments

Global Payments Inc. (NYSE: GPN) is a leading payments technology company delivering innovative software and services to our customers globally. Our technologies, services and team member expertise allow us to provide a broad range of solutions that enable our

customers to operate their businesses more efficiently across a variety of channels around the world.

Headquartered in Georgia with nearly 24,000 team members worldwide, Global Payments is a Fortune 500® company and a member of the S&P 500 with worldwide reach spanning over 100 countries throughout North America, Europe, Asia Pacific and Latin America. For more information, visit www.globalpayments.com and follow Global Payments on Twitter (@globalpayinc), [LinkedIn](#) and [Facebook](#).

About MineralTree

MineralTree provides modern, secure, easy-to-use, end-to-end [Accounts Payable \(AP\) Automation](#) solutions that reduce costs by more than 75%, increase visibility and control, and mitigate fraud and risk, while improving cash flow. More than 3,000 companies and financial institutions, from the mid-market to the Fortune 500, rely on MineralTree to digitize and optimize the entire AP Automation and Payment process. As a result, they are able to preserve control over the complete [invoice-to-payment](#) workflow, improve vendor relationships, maximize ROI, and transform the finance function from a cost center to a profit center.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the timing of and ability to complete the acquisition discussed herein, and the anticipated benefits of the acquisition, including the combined company's plans, objectives, expectations and intentions. Forward-looking statements are subject to assumptions, risks and uncertainties that may cause actual results to differ materially from those contemplated by such forward-looking statements. The factors that may adversely impact the anticipated outcomes include, among others: the occurrence of any event, change or other circumstances that could give rise to the termination of the merger agreement; the outcome of any legal proceedings that may be instituted against the parties or others related to the merger agreement; conditions to the completion of the acquisition may not be satisfied on the anticipated schedule or at all, or the regulatory approvals required for the acquisition may not be obtained on the terms expected or on the anticipated schedule; the amount of the costs, fees, expenses and charges related to the acquisition may be different than expected; the parties' ability to meet expectations regarding the timing, completion and accounting and tax treatments of the acquisition may be different than currently planned; business disruption during the pendency of the acquisition or thereafter making it more difficult to maintain business and operational relationships, including the possibility that our announcement of the acquisition could disrupt our or MineralTree's relationships with customers, employees or other partners; difficulties and delays in integrating the MineralTree business or fully realizing anticipated cost savings and other benefits of the acquisition at all or within the expected time period; our and MineralTree's ability to retain and hire key personnel; the business, economic and political conditions in the markets in which we or MineralTree operate; and other factors included in "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2020, and in other documents that we file with the SEC, which are available at <http://www.sec.gov>. You should consider these factors carefully in evaluating forward-looking statements and are cautioned not to place undue reliance on such statements. Any forward-looking statements speak only as of the date of this communication or as of the date they were made, and we undertake no obligation to update forward-looking statements, except as required by law.

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