

May 4, 2021



# Global Payments to Acquire Zego, a Leading Provider of Real Estate Software and Payments Solutions

## *Expands Software Driven, Technology Enabled Payments Strategy*

ATLANTA--(BUSINESS WIRE)-- Global Payments Inc. (NYSE: GPN), a leading worldwide provider of payment technology and software solutions, announced today an agreement to acquire Zego from Vista Equity Partners. Zego provides resident experience management software and digital commerce solutions to property managers primarily in the United States. The transaction extends Global Payments' leadership in software into the real estate vertical, a \$6.5 billion target addressable market with a strong payments nexus and significant secular tailwinds.

"We are delighted to expand our software and digital commerce portfolio with the addition of Zego, a real estate technology company that modernizes the resident experience with a comprehensive property management software platform," said Cameron Bready, Global Payments President and Chief Operating Officer. "This acquisition aligns perfectly with Global Payments' strategy by enhancing our position at the convergence of software and payments in one of the largest and most attractive vertical markets worldwide, where digital commerce and omni-channel trends are rapidly accelerating."

Zego delivers its full value stack through a cloud native SaaS platform to enable seamless property management and best-in-class resident engagement and commerce experiences. The company has significant scale with over 7,000 property management customers representing more than 11 million residential units in the United States utilizing its comprehensive real estate technology platform. Zego's solutions support property managers and residents throughout the real estate lifecycle, from leasing and onboarding to one-time and recurring payments, work orders, utility management, resident communications, renewals, and offboarding. Through its integrated payments offering, Zego facilitates approximately \$30 billion in payments annually in a market with a volume opportunity that exceeds \$1 trillion.

Under the terms of the acquisition agreement, Global Payments will acquire Zego in an all cash transaction valued at \$925 million, inclusive of a tax asset. The effective purchase price is approximately \$830 million, net of the tax asset. 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 by the end of the second quarter of 2021.

## **About Global Payments**

Global Payments Inc. (NYSE: GPN) is a leading pure play payments technology company delivering innovative software and services to our customers globally. Our technologies,

services and employee expertise enable us to provide a broad range of solutions that allow our customers to operate their businesses more efficiently across a variety of channels around the world.

Headquartered in Georgia with nearly 24,000 employees worldwide, Global Payments is 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](http://www.globalpayments.com) and follow Global Payments on Twitter ([@globalpayinc](https://twitter.com/globalpayinc)), [LinkedIn](#) and [Facebook](#).

## **About Zego**

Zego (Powered by PayLease) is a property technology company that frees management companies and community associations to go above and beyond for residents through resident experience management solutions. Zego enables operators in the residential real estate industry to modernize their resident experience, boosting satisfaction and operational efficiency. From payments and utilities to communications and smart devices, everything seamlessly integrates into the property management back-end system.

## **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 Zego's relationships with customers, merchants, employees or other partners; difficulties and delays in integrating the Zego business or fully realizing anticipated cost savings and other benefits of the acquisition at all or within the expected time period; our and Zego's ability to retain and hire key personnel; the business, economic and political conditions in the markets in which we or Zego 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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Source: Global Payments Inc.