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Global Payments and Commerzbank Announce Joint Venture in Germany

Partnership combines Global Payments' leading payment technology and software capabilities with Commerzbank's strong position serving small and medium size German businesses

Joint venture will offer digital payment services for merchants

ATLANTA & FRANKFURT AM MAIN, Germany--(BUSINESS WIRE)-- Global Payments Inc. (NYSE: GPN), a leading worldwide provider of payment technology and software solutions, and Commerzbank (FRA: CBK), the leading bank for small and medium size German enterprises and a strong partner for corporate clients and private and small-business customers in Germany, today announced a joint venture to offer digital payment solutions to small and medium size business customers across Germany.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20240111785822/en/>

The new entity, Commerz Globalpay GmbH, is expected to launch in the first half of 2024 and will provide a comprehensive suite of innovative omnichannel payment and software solutions at scale, providing a one-stop-shop for merchants to run and grow their businesses more efficiently.

Global Payments will hold a 51 percent stake in the company, which will be based in Frankfurt am Main, Germany and Commerzbank will hold 49 percent.

The joint venture unites two strong brands. Global Payments brings commerce enablement solutions and distinctive payment offerings, while Commerzbank brings the knowledge and customer relationships within the German small and medium size merchant market.

Commerz Globalpay GmbH will offer digital payment capabilities, including Global Payments' smartphone-based payment applications that enable merchants to accept mobile payments without a separate card reader, modern card terminals and e-commerce/mobile payment solutions, all integrated to deliver seamless omnichannel experiences. Further, business customers will have access to a variety of leading value-added services, including cloud-based point-of-sale software, customer loyalty programs, an analytics and customer engagement platform, and more.

"Commerzbank is the ideal partner to expand our presence in Germany to deliver industry-leading services to merchants across the country," said Cameron Bready, President and CEO of Global Payments. "This joint venture significantly enhances distribution for our distinctive payment offerings and commerce enablement solutions in an attractive growth market where there are substantial opportunities to digitize the payment experience."

"With this joint venture with Global Payments, we are investing in modern forms of payments

at the highest level. Through simple solutions, new products, and technologies, provided by Global Payments, we are creating an optimal experience for the Commerzbank customers. This makes the project an important part of our strategy update to create added value and excellence for our customers," said Thomas Schaufler, member of the Board of Managing Directors for Private and Small-Business Customers at Commerzbank.

The completion of the transaction is subject to the approval of the responsible supervisory and antitrust authorities.

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 approximately 27,000 team members worldwide, Global Payments is a Fortune 500® company and a member of the S&P 500 with worldwide reach spanning over 170 countries throughout North America, Europe, Asia Pacific and Latin America. For more information, visit www.globalpayments.com and follow Global Payments on Twitter/X ([@globalpayinc](https://twitter.com/globalpayinc)), [LinkedIn](https://www.linkedin.com/company/globalpayments) and [Facebook](https://www.facebook.com/globalpayments).

About Commerzbank

Commerzbank is the leading bank for the German Mittelstand and a strong partner for around 26,000 corporate client groups and just under 11 million private and small-business customers in Germany. The Bank's two Business Segments – Private and Small-Business Customers and Corporate Clients – offer a comprehensive portfolio of financial services. Commerzbank transacts approximately 30 percent of Germany's foreign trade and is present internationally in almost 40 countries in the corporate clients' business. The Bank focuses on the German Mittelstand, large corporates, and institutional clients. As part of its international business, Commerzbank supports clients with German connectivity and companies operating in selected future-oriented industries. In the Private and Small-Business Customers segment, the Bank is at the side of its customers with its brands Commerzbank and comdirect: online and mobile, in the advisory centre, and personally in its branches. Its Polish subsidiary mBank S.A. is an innovative digital bank that serves approximately 5.7 million private and corporate customers, predominantly in Poland, as well as in the Czech Republic and Slovakia.

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