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Paysafe To Acquire PagoEfectivo

The company's latest investment accelerates the Latin American expansion of its eCash business and exploits the growing online banking opportunities in the region

LONDON--(BUSINESS WIRE)-- Paysafe (NYSE:PSFE), a leading specialized payments platform, today announces that it has signed a definitive agreement to acquire PagoEfectivo, a market-leading, Peruvian alternative payments (APM) platform. For Paysafe, this latest investment is a strategic foothold in Latin America, one of the world's fastest-growing online markets where merchants and consumers alike are demonstrating an increased appetite for alternative payment methods and online banking solutions.

Paysafe's core purpose is to enable businesses and consumers to connect and transact seamlessly through industry-leading capabilities in payment processing, digital wallet, and online cash solutions; it offers over 70 payment types in over 40 currencies around the world.

PagoEfectivo, a subsidiary of Empresa Editora El Comercio S.A., ("Grupo El Comercio"), is a market leader in Latin America in the provision of eCash and online banking payments that allow merchants to offer alternative payment methods (APMs) at the check-out, in turn enabling more consumers in the region, many of whom are underbanked, to transact online. Founded in 2009, PagoEfectivo payment options are now used by millions of Peruvians as well as consumers in neighboring Ecuador where it also operates. Its solutions are particularly popular with merchants operating in the iGaming, digital goods, travel and eCommerce industries amongst others.

As part of the deal, the PagoEfectivo team, including **CEO, Juan Fernando Villena**, will join Paysafe and become part of the company's growing global eCash and online banking solutions team.

"I am thrilled we are announcing this acquisition. The APM market in Latin America is a thriving one and PagoEfectivo is a market leader in eCash and online banking solutions and the team also brings deep banking relationships and 140,000 distributor partnerships across Peru and Ecuador. We continue to see increasing demand from online merchants wanting to integrate the full payments offering into their check-out, be that seamless card, wallet, cash or bank transfer solutions – and to be able to do this internationally across multiple markets. Once integrated, we believe we will have the opportunity to add new revenues as we cross-sell to each other's international merchant bases," commented **Udo Mueller, CEO of Paysafe's eCash division**.

Philip McHugh, CEO of Paysafe, added: "This acquisition reinforces our strategy of investing in, and growing our core, specialized offering in payments processing, digital wallets, eCash and online banking solutions and gives us an important, strategic foothold in Latin America; a region which is expanding fast in eCommerce in general and specifically in the specialized vertical industries such as iGaming, travel, entertainment and digital goods

which are very much our sweet spot. Our cloud-based technology stack and global enterprise relationships will only help accelerate PagoEfectivo's very strong growth. We very much look forward to welcoming the PagoEfectivo team onboard."

Mariano Nejamkis, Grupo El Comercio's General Manager of Press and Digital Businesses, commented: "The sale of PagoEfectivo has generated high levels of interest because of PagoEfectivo's excellent performance over recent years as well as its future growth potential. This performance is the result of the continuous growth of eCommerce in this region as well as our Group's ability to create compelling new digital brands and products. I'm excited for the PagoEfectivo team as they embark on this next stage of their journey, now as part of a specialized payments company that is investing in alternative payments around the world. On behalf of the entire Grupo El Comercio team, we wish the team all the very best for the future; I believe this sale will be a success story for all concerned."

The transaction is expected to close by the end of August, subject to customary closing conditions. Until then, the two groups will continue to operate as independent organisations. Financial terms of the transaction were not disclosed.

Estudio Rodrigo is serving as Paysafe's legal and regulatory counsel on the acquisition.

About Paysafe Limited

Paysafe Limited ("Paysafe") (NYSE:PSFE) (PSFE.WS) is a leading specialised payments platform. Its core purpose is to enable businesses and consumers to connect and transact seamlessly through industry-leading capabilities in payment processing, digital wallet, and online cash solutions. With over 20 years of online payment experience, an annualised transactional volume of US \$92 billion in 2020, and approximately 3,400 employees located in 12+ global locations, Paysafe connects businesses and consumers across 70 payment types in over 40 currencies around the world. Delivered through an integrated platform, Paysafe solutions are geared toward mobile-initiated transactions, real-time analytics and the convergence between brick-and-mortar and online payments. Further information is available at www.paysafe.com.

About Paysafe's eCash Division

Paysafe is a global market leader in the provision of eCash payment solutions. The goal of its eCash division is to target simple and secure online transactions through prepaid and online cash solutions. Today, it is available to purchase in 700,000 sales outlets in over 50 countries and its brands include paysafecard, paysafecard account, paysafecard Mastercard® and Paysafecash.

Its original product, paysafecard, uses a 16-digit code and enables customers to shop online without using an account or credit card, protecting their confidential financial information. In 2018, the paysafecard team developed Paysafecash allowing customers to shop online first and then pay securely for their purchases with cash at convenient, nearby payment points. Paysafecash is already available in nearly 30 countries. In 2020, paysafecard and Paysafecash reached a transaction volume of more than US\$ 4.6 billion.

Further information is available at www.paysafecard.com

About PagoEfectivo

PagoEfectivo is based in Lima, Peru, and was founded in 2009. A subsidiary of Grupo El Comercio, the payments platform is a market leader in the provision of eCash and open banking solutions in Latin America. Its solutions have empowered millions of consumers in Peru to shop online, and, as a result, the company has been growing exponentially over recent years. The platform works through a reference payment code, which can be paid by the end user through either online/mobile banking, bank agents or in person at over 140,000 points of sale in Peru and Ecuador, the latter of which it entered in 2019.

Further information is available at www.pagoefectivo.pe

Forward-looking Statements

This press release includes “forward-looking statements” within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, or a definitive statement of fact or probability. Paysafe Limited’s (“Paysafe,” “PSFE” or the “Company”) actual results may differ from their expectations and estimates and, consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as “anticipate,” “appear,” “approximate,” “believe,” “continue,” “could,” “estimate,” “expect,” “foresee,” “guidance,” “intends,” “may,” “might,” “plan,” “possible,” “potential,” “seek,” “should,” “would” and variations of such words and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking.

These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially, and potentially adversely, from those expressed or implied in the forward-looking statements. While the Company believes its assumptions concerning future events are reasonable, a number of factors could cause actual results to differ materially from those projected, including, but not limited to: the timing and satisfaction of closing conditions in connection with the transaction, the possibility that the transaction may not close, economic and political conditions in the global markets in which we operate, the possibility that integration following the transaction may be more difficult than expected.; and other factors included in the “Risk Factors” in our Form 20-F and in other filings we make with the SEC, which are available at . Readers are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made. The Company expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in their expectations with respect thereto or any change in events, conditions, or circumstances on which any statement is based, except as required by law.

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