

March 8, 2017

## **EDENRED LAUNCHES NEW ACCOUNTS PAYABLE MANAGEMENT SOLUTION IN EUROPE**

**Edenred today announces the launch in Europe of an accounts payable management solution that enables organizations to automate all of their transactions and reduce their costs. The first initiative to be marketed under the Edenred Corporate Payment brand, the new solution includes the use of payment by virtual card.**

### **AN INNOVATIVE SOLUTION FOR OPTIMIZING ACCOUNTS PAYABLE TRANSACTIONS**

For companies, managing accounts payable is a complex process, resulting in significant costs for each of the parties involved. To address this issue, Edenred proposes to modernize transactions between companies and their suppliers in Europe by launching a new solution. Marketed under the Edenred Corporate Payment brand, its aim is to optimize the management of these payments, notably through the **introduction of the virtual card as a new payment method.**

Payment with virtual cards results in the instantaneous generation of a single-use MasterCard number, directly transmitted to the supplier for each transaction. It is an approach that offers security, speed and traceability, thereby facilitating accounting reconciliation.

The solution offered by Edenred will **allow companies to automate the management of their transactions and relations with their suppliers** thanks to a unique digital platform guaranteeing the most appropriate method of payment (wire transfer or virtual card) and real-time control of transactions.

With this solution, Edenred can also provide its client companies with a financial incentive to use the virtual card, enabling them to reduce internal transaction management costs.

## MODERNIZING THE EUROPEAN ACCOUNTS PAYABLE MARKET

Edenred's new offer is structured around the payment issuance capacity of its subsidiary PrePay Solutions (PPS, 70% owned by Edenred and 30% by MasterCard) together with CSI's globalVCard payment platform via a licensing agreement. CSI is a leading US B2B payments company specializing in customizable virtual payments. By integrating the globalVCard platform, Edenred has chosen to rely on a tried and tested solution implemented by a leading player in the development of corporate payment solutions. In addition, Edenred will be able to leverage its strong European roots, particularly in terms of sales forces, client companies and affiliated merchants.

Edenred's move into the accounts payable management market is fully in line with its *Fast Forward* strategic plan, which notably involves stepping up expansion in new ecosystems, particularly corporate payments.

Bertrand Dumazy, Chairman and Chief Executive Officer of Edenred, said: *“Our move into the accounts payable transactions market is based on Edenred's unique expertise, which is to provide value-added in transactional ecosystems. Our agreement with CSI demonstrates our ability to forge partnerships to expand into new markets. This new solution is our first initiative in the world of corporate payments, which is destined to become an additional growth driver for the Group, alongside employee benefits and expense management.”*

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**Edenred**, which invented the Ticket Restaurant® meal voucher and is the world leader in prepaid corporate services, designs and manages solutions that improve the efficiency of organizations and increase the purchasing power of individuals.

By ensuring that allocated funds are used specifically as intended, these solutions enable companies to more effectively manage their:

- **Employee benefits** (Ticket Restaurant®, Ticket Alimentación, Ticket CESU, Childcare Vouchers, etc.)
- **Expense management** (Ticket Car, Ticket Clean Way, Repom, etc.)
- **Incentive and rewards programs** (Ticket Compliments, Ticket Kadéos, etc.)

The Group also supports public institutions in managing their **social programs**.

Listed on the Euronext Paris stock exchange, Edenred operates in 42 countries, with close to 8,000 employees, 750,000 companies and public sector clients, 1.4 million affiliated merchants and 43 million beneficiaries. In 2016, total issue volume amounted to almost €20 billion.

Ticket Restaurant® and all other trade names of Edenred products and services are registered trademarks of Edenred SA.

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