

## MINSAIT PAYMENTS ACQUIRES PECUNPAY TO ACCELERATE GROWTH AS A PAYMENT SERVICE PROVIDER

- The agreement will enable Minsait Payments to increase its market share in Spain and Europe, strengthen its commercial portfolio and incorporate new assets
- The acquisition of Pecunpay will improve Minsait Payments' positioning among fintechs and neobanks, with a broader payments offering
- The company is already one of the most influential entities in the Latin American payments industry, where, in 2021 and 2022, it acquired the companies Credimatic (Ecuador) and Nexus (Chile)

**Madrid, November 14 2023.** – [Minsait Payments](#) has acquired 100% of Pecunpay, a company focused on providing services to fintechs and neo-banks. With this transaction, Minsait Payments aims to strengthen its activity as a provider of payment technology services, while complementing its portfolio of solutions with Pecunpay's assets and taking advantage of the synergies between the two companies to achieve greater efficiency and market share.

Pecunpay is a Spanish Electronic Money Institution (EDE), regulated by the Bank of Spain ("BdE"), with an issuing and acquiring license to operate throughout Europe. Minsait Payments already acquired other payments companies between 2018 and 2022, including Spain's Afterbanks, Ecuador's Credimatic and Chile's Nexus, also supervised by the respective national regulators.

Pecunpay's target market is oriented towards fintechs or neobanks, where it brings its own technological capacity, adapting to their needs and developing 100% customized products and services. Its value proposition is a great fit with Minsait Payments' service offering and provides it with new capabilities so it can strengthen its activity in Spain and grow its business in the European market. Pecunpay's customers, meanwhile, will be able to continue their operations without disruption and manage their payments business using Minsait Payments' solutions, which meet the highest standards in the payments industry and generate significant operational synergies.

According to Javier Rey, Managing Director of Minsait Payments, "Pecunpay's capabilities are a perfect fit with our business, which is focused on the integrated management of card payments, and open up new business opportunities that will allow us to expand rapidly in Europe. Combining Pecunpay's operations with those of Minsait Payments will help us to offer an excellent service to our customers, increasing our capabilities in the issues and acquisitions business, and providing them with the most distinctive innovative elements in the sector."

### About Minsait Payments

Minsait Payments (<https://www.minsaitpayments.com>) is Minsait's payment systems subsidiary that offers processing capabilities and innovative digital payment solutions. The company is committed to a crossover processing model geared towards companies of a technological nature, whether they be fintechs, banks, retailers or large technological firms. Minsait Payments has over 25 years' experience and a team of more than 1,300 professionals specializing in payments. It currently provides services to more than 100 clients in 20 countries in Latin America and Europe.

### About Indra

Indra ([www.indracompany.com](http://www.indracompany.com)) is one of the leading global technology and consulting companies, world leader in engineering technology for aerospace, defense and mobility business, and that heads digital transformation consultancy and information technologies in Spain and Latin America through its affiliate

Minsait. It is the technology partner for digitalization and core business operations of its customers worldwide thanks to its business model, based on a comprehensive range of proprietary products, with a high-value end-to-end focus and a high degree of innovation. Sustainability is part of its strategy and culture, to face present and future social and environmental challenges. In the financial year 2022, Indra achieved revenue totaling €3.851 billion, with more than 57,000 employees, local presence in 46 countries and business operations in over 140 countries.

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