

Network International Continues Middle East and Africa Expansion with Acquisition of Emerging Markets Payments

- ***Emerging Markets Payments is the second largest payment business across the Middle East and Africa (MEA)***
- ***Together, Network International and Emerging Markets Payments create an undisputed market leader across the region***
- ***Strategic partners Warburg Pincus, General Atlantic, and Emirates NBD continue to support the further growth and development of Network International in the MEA region***

DUBAI, United Arab Emirates, 2 March 2016 — Network International (the ‘Company’), a leading payment solutions provider in the Middle East and Africa, today announced it has agreed to acquire Emerging Markets Payments (EMP) from leading growth market investor, Actis. This is the first acquisition made by Network International since Warburg Pincus and General Atlantic invested in the Company in December 2015. Financial terms of the transaction were not disclosed.

EMP has an extensive footprint in the Middle East and Africa (MEA), serving more than 35,000 retailers and 130 banks and processing over nine million accounts. EMP has four key business lines including bank processing, merchant acquiring, retailer processing, and ATM services. The company serves a full range of card schemes including Visa, MasterCard, American Express, Diners Club, and China UnionPay.

Abdulla Qassem, Chairman of Network International, commented, “We are delighted to announce our strategic investment in EMP. Together, Network International and EMP will be the clear market leader across the Middle East and Africa with presence across 71 countries. Combined, we have an even greater opportunity to continue to grow our footprint across the GCC and wider MEA region and provide industry-leading service to our merchant, bank and card processing partners as the industry continues to consolidate. We look forward to welcoming the EMP team to our business as we continue along this exciting growth path.”

Bhairav Trivedi, CEO of Network International, commented, “The combined strength of Network International and EMP creates an undisputed regional payments giant with a combined revenue five times larger than our closest competitor. Our acquisition of EMP will enable us to effectively service over 170 banks as clients and more than 70,000 merchants across the MEA. This is a significant milestone in Network International’s expansion plans as we continue to grow in terms of expertise, offering and market share.”

Network International was advised by Perella Weinberg Partners and Freshfields Bruckhaus Deringer LLP. The transaction is subject to customary closing conditions.

- Ends -

About Network International:

Established in 1994, Network International LLC is the largest acquirer in the UAE, and a leading payment solutions provider in the Middle East and North Africa region (MENA). The company’s service offering comprises a comprehensive range of payment products and services for both the Issuing and Acquiring segments of banks, financial institutions and retail merchants. This includes credit, debit and prepaid card processing, ATM management and monitoring, merchant acquiring and processing, fraud management, e-commerce services and mobile solutions for the payments industry, with the objective of enabling speedy, secure and convenient payment transactions for customers. In addition, the company offers several value-add products including data analytics, scoring and loyalty solutions. Network International has Operation centers in the UAE, Egypt and India, with its corporate head office in Dubai. The company continues to invest in strategic partnerships that will increasingly see its influence spread across the region.

Network International is a Principal Member of Visa International and MasterCard International in the UAE and enjoys extension of its MasterCard License in other key countries. It is also a member of JCB and Union Pay card schemes, and it owns and manages the Diners Club International Franchise in the UAE, Egypt, Lebanon and Jordan. In 2013, the company launched a GCC based domestic scheme, Mercury, and partnered with Discover Financial Services (DFS) to allow global acceptance of Mercury cards on the Discover, Diners Club International and PULSE networks. Network International, a Payment Card Industry Data Security Standard (PCI DSS) certified company, is also a major player in the international remittance industry and owns a 100 per cent stake in TimesofMoney Ltd., a leading global online remittance and digital payments company facilitating cross-border remittances and domestic payments in emerging economies.

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