Press release
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Carrefour sells 60% of its fintech Market Pay to AnaCap Financial Partners based on an enterprise value of c.€300m

Carrefour announces the disposal of a 60% stake in its Market Pay payments platform to AnaCap Financial Partners, a specialist investor in European financial services, in order to accelerate its development and diversification.

This all-cash transaction values Market Pay at an enterprise value of c.300 million euros.

Developed by Carrefour teams since in 2016, Market Pay is a European payments platform designed to support the Group's omnichannel retail operations in its various geographies. It handles 1.3 billion transactions per year and manages 45,000 payment terminals and 5 million cards. It provides end-to-end support for physical points of sale and e-tailers in the deployment of innovative and simplified payment solutions. Market Pay has experienced strong and continuous growth since its inception. In 2020, Market Pay expects to post net sales of over 30 million euros.

Through this ambitious and balanced partnership, Carrefour is seeking to capitalize on AnaCap's deep expertise in the sector and 15-year track record in growing and developing businesses to enable Market Pay to continue its development, diversify its activities and accelerate its transformation to support innovation projects at Carrefour as well as for its other customers and prospects.

This transaction will result in the recognition of a capital gain of 245 million euros[1] in the Group's accounts.

The transaction is subject to information and consultation of employee representative bodies and to the usual closing conditions (regulatory authorizations and approval by competition authorities). The transaction is expected to close in the first half of 2021.

About Carrefour Group

With a multi-format network of more than 12,000 stores in more than 30 countries, the Carrefour Group is one of the world's leading food retailers. Carrefour recorded gross sales of €80.7 billion in

[1] Before taking into account the costs related to the implementation of the transaction

2019. It has more than 320,000 employees who help to make Carrefour the world leader in the food transition for all, providing everyone with access to high quality, affordable food every day in all locations.
For more information, visit www.carrefour.com, or find us on Twitter (@GroupeCarrefour) and LinkedIn (Carrefour).

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About AnaCap Financial Partners

AnaCap is a leading specialist mid-market private equity investor, investing through complementary Financial Services Private Equity and Credit strategies.
Since 2005 the firm has raised €5.1 billion in gross AUM and completed over 85 primary investments across 15 European jurisdictions and India. We operate out of 6 offices in London, Luxembourg, New Delhi, Mumbai, Madrid and Lisbon.
Our name, AnaCap, defines our investment approach: 'Analytics before Capital'. Our investment decisions are founded on a disciplined, operational and data-driven investment approach with support from Minerva, our digital proprietary intelligence platform.
Leveraging our deep expertise as Financial Sector investors, owners and operators, we are an active investor and generate value in Private Equity through our intense operational engagement model and carefully calibrated M&A programmes. In Credit, our active asset management approach focuses on using data intelligently to enhance recoveries and provide servicing solutions.

About Market Pay

Market Pay is a European payment service provider created to meet the challenges of omnichannel trade. Thanks to its deep understanding of the payment value chain, Market Pay supports retailers in the deployment of end to end innovative and simplified payment solutions. The fintech benefits from an in-depth knowledge of the retail sector, both physical and e-commerce. It acquired and developed this expertise within the Carrefour ecosystem, in which it was born and for which it has implemented numerous large-scale projects across several countries. The company benefits from both, a strong industrial capacity (points of sale, marketplace, e-commerce and m-commerce) and the necessary agility required to deploy new purchasing experiences (wallet, prepaid cards, biometric payment, etc.). Its unified platform supports a volume of 1.3 billion transactions, the management of 45,000 terminals and 5 million cards issued.
Established in 2016 and based in Paris, Market Pay operates in France, Belgium, Spain and Italy. Its 60 employees, both tech and retail experts, are led by Frédéric Mazurier, Chairman and Isabelle Clairac, Chief Executive Officer. http://marketpay.eu/