

Payments company Planet to acquire 3C Payment, creating a world-leading value added payments service provider

- Acquisition creates large payments company that will process 800m transactions (€45billion) serving almost 600,000 merchants
- Delivers unique revenue-generating proposition for global businesses in the Retail, Hospitality, Food & Beverage and Parking sectors

18th June 2020

Payments company Planet has agreed to acquire high-growth payment solutions company 3C Payment. 3C Payment's gateway, integration and terminal capabilities, when combined with Planet's value added payment services, will create a unique platform in the payments sector, serving businesses looking to improve customer experience.

With over 30 years' experience, 3C Payment has a rich heritage in payment services, providing businesses in the Retail, Hospitality, Food & Beverage and Parking sectors with fast and secure methods to process payments in person or online. Today, 3C Payment serves over 11,000 customers in 47 countries, processing €22 billion in value from over 300 million transactions.

Planet and 3C Payment are focused on industries and businesses with complex payment requirements, and that have a need to accept alternative payment methods such as Alipay, WeChat Pay and UnionPay, in addition to global schemes such as Visa, Mastercard and American Express.

Planet provides specialist payments services to its customers, including value added payment solutions such as VAT refund and currency conversion, which can be packaged with acquiring services. Together with the payment gateway and integration capabilities of 3C, the combined business will be able to offer a comprehensive range of payment services to businesses that want to deliver the optimum customer experience.

"3C operates the world's leading hospitality payment gateway and offers many specialist integrations to enterprise systems that our existing customers use to process payments," said Patrick Waldron, Chief Executive Officer at Planet. "When combined with Planet, we create a new and unique proposition that simplifies the payment experience for merchants, acquirers and their customers. While the COVID-19 pandemic has left global markets in a state of uncertainty, this deal leaves us well placed to support even more businesses as demand bounces back."

"We're delighted to join forces with Planet and create an integrated payments platform that amplifies our proposition and meets customers' needs," said Tim Goodwin, Chief Executive Officer at 3C Payment. "Under Planet's ownership, 3C Payment will now be able to offer its customers acquiring services and revenue-generating products such as currency conversion and VAT refund processing, which are key to helping our customers grow in the long-term."



This acquisition means that businesses can now work with one partner and use a single payment platform to accept complex payments whether their consumers are paying in person or online. The first integration is a high-value all-in-one revenue generating payments solution for the Hospitality and Food & Beverage sector.

The deal is subject to regulatory approval by the Financial Conduct Authority in the UK.

ENDS

About Planet

Planet is a revenue generating payments service and technology provider. Planet helps businesses meet the needs of their customers by simplifying complex payments, helping people spend freely. Planet serves 550,000 merchants and 100 partner banks across more than 60 markets on five continents, Planet provides a single payments platform that offers acquiring, VAT Refund and Currency Conversion services. Planet is part of the Eurazeo portfolio of growth companies.

Find out more here: www.PlanetPayment.com

About 3C Payment

3C Payment technology makes it convenient and secure for consumers to pay in person and online with specialised EMV and P2PE tokenised transaction flows that simplify the payment experience. Their secure 3C Integra hosted platform unifies multiple payment channels allowing businesses to confidently trade cross border in over 47 countries worldwide with multiple acquirers through a standardised infrastructure integrated to enterprise systems. Full control of transactions can be managed with flexible terminal configuration for online and offline trading and with real time local or centralised reporting that is accessible from anywhere through their web portal.

Find out more here: www.3CPayment.com