

8 Jan 2016

Announcement of sale of Online Payment businesses

Welwyn Garden City, 08 January 2016 - PayPoint is pleased to announce the sale of its Online Payment businesses comprising PayPoint.net and Metacharge to Capita, for a consideration of £14 million satisfied in cash at completion today.

Dominic Taylor, PayPoint's Chief Executive, said: "In line with our strategy, we are pleased to have agreed the sale of our Online Payment businesses. We announced our intention to sell our Mobile and Online businesses at our full year results last May, in order to focus on multi-channel payments where we have retail networks, to concentrate on our best prospects for future growth. We believe that Capita is a good owner to take these businesses forward and I would like to thank the management and employees for their contribution to PayPoint and wish them well for the future. We will update on the sale of the Mobile Payments business in due course."

Deloitte LLP acted as corporate finance adviser and Mills & Reeve LLP as legal adviser to PayPoint on the sale.

About PayPoint

PayPoint is an international leader in payment technologies, its solutions transforming payments for everyone from consumer and financial services companies to retailers, utilities, media and government clients.

PayPoint delivers payments and services through its unique combination of local shops, mobile and online distribution channels, delivered both through its owned businesses and by integrating the best services from more specialised suppliers. It handles almost £15 billion from over 839 million transactions annually.

With the backing of 24/7 operations centres with dual site processing, PayPoint is widely recognised for its leadership in payment systems, smart technology and service.

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