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PayPoint secures full ownership of collect+ parcel service

Welwyn Garden City, 06 April 2020: PayPoint today announced a deal with Yodel to take full ownership of Collect+, the UK's largest parcel network.

The agreement reaffirms the long-term partnership between the two companies, with Yodel committing to a multi-year contract to continue as a parcel carrier for Collect+.

Collect+ was set up as a joint venture between PayPoint and Yodel in 2009, to provide a simple, local and accessible service for people to send parcels, return parcels or click and collect.

The deal means PayPoint has now acquired the 50% of shares that were previously owned by Yodel.

PayPoint will continue to increase the capacity of the Collect+ network and build on the already strong carrier partnerships.

Nick Wiles, Executive Chairman of PayPoint, said: "This is an extremely important moment for Collect+ which has grown substantially to become the UK's biggest parcel network working with major carriers such as DHL, FedEx and Yodel and retail giants such as Amazon and eBay."

We look forward to continuing to work closely with Yodel on behalf of our retailers and the millions of customers who rely on the Collect+ service.

There is substantial opportunity for further expansion – both in terms of the partners we work with and the numbers of outlets we have. We are very excited about the future of Collect+."

Note to editors

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ABOUT PAYPOINT

In thousands of retail locations, at home and on the move, we make life more convenient for everyone.

For retailers, we offer innovative and time-saving technology that empowers convenience retailers in the UK and Romania to achieve higher footfall and increased spend so they can grow their businesses profitably. Our innovative retail services platform, PayPoint One, is now live in over 16,000 stores in the UK and offers everything a modern convenience store needs, from parcels and contactless card payments to EPoS and bill payment services. Our technology helps retailers to serve customers quickly, improve business efficiency and stay connected to their stores from anywhere.

We help millions of people to control their household finances, make essential payments and access in-store services, like parcel collections and drop-offs. Our UK network of 28,000 stores is bigger than all banks, supermarkets and Post Offices together, putting us at the heart of communities nationwide.

For clients of all sizes we provide cutting-edge payments technologies without the need for capital investment. Our seamlessly integrated multichannel payments solution, MultiPay, is a one-stop shop for customer payments. PayPoint helps over 500 consumer service providers to save time and money while making it easier for their customers to pay – via any channel and on any device.