

Press Release

## Sopra Steria: Proposed acquisition of Galitt

**Paris, 31 August 2017 – Sopra Steria (Euronext Paris: SOP), a European leader in digital transformation, today announced its plans to acquire Galitt, a consulting and solutions development firm in the payment systems and secure transactions market.**

Sopra Steria plans to acquire 88.2% of the shares and voting rights in Tecfit, the Galitt group's holding company, which up until now has been exclusively held by the founder and long-term managers, who will stay on as minority shareholders with 11.8% of the share capital. A subsequent acquisition of minority stakes by Sopra Steria is envisioned for 2021 at the latest.

Founded in 1990 by Gérard Tchakgarian as a consulting firm specialising in payment systems, Galitt gradually expanded its scope of business to include services, solutions development and testing to become a benchmark player in France's payments and secure transactions market. Thanks to its 250 employees and nearly 400 clients, Galitt posted revenue of €30.8 million in 2016.

The payments market, notably driven by technological innovations and regulatory changes affecting the financial sector, is a strategic growth priority for Sopra Steria. The Group, through its subsidiary Sopra Banking Software – which is enhancing its *Sopra Banking Platform for Payments* offering – aims to scale up its capacities in strategic and business consulting to provide its major clients with an end-to-end offering.

For years, Galitt has served not only France's largest banks but also major payment networks and operators as well as payment terminal manufacturers. Acquiring the company would rapidly boost Sopra Steria's capacity in the banking vertical.

By joining Sopra Steria, Galitt would strengthen its positioning in France and accelerate its international growth while generating major sales and revenue synergies with the Group's various entities, in particular with Sopra Banking Software. Galitt could also leverage Sopra Steria's vertical expertise to expand its scope of business to new sectors – such as retail or transport – that are directly affected by the payments market opening up to non-bank players.

This proposed transaction is subject to the usual conditions precedent, and if successful would result in Galitt's activities being consolidated in the second half of 2017.

## About Sopra Steria

Sopra Steria, a European leader in digital transformation, provides one of the most comprehensive portfolios of offerings on the market, spanning consulting, systems integration, industry-specific solutions, infrastructure management and business process services. It provides end-to-end solutions to address the core business needs of large companies and organisations, helping them remain competitive and grow. Combining added value with innovative high-performance services, Sopra Steria excels in guiding its clients through their transformation projects to help them make the most of digital technology. With over 40,000 employees in more than 20 countries, Sopra Steria generated revenue of €3.7 billion in 2016.

Sopra Steria (SOP) is listed on Euronext Paris (Compartment A) – ISIN: FR0000050809

For more information, please visit our website: [www.soprasteria.com](http://www.soprasteria.com)

## About Galitt

Galitt ([www.galitt.fr](http://www.galitt.fr)) provides consulting and services for secure electronic transactions and payment systems. With its longstanding presence and wide range of complementary business lines and recognised expertise, Galitt guides its clients through the entire project life cycle: its Payment Consulting experts use innovative approaches to help inform decision-makers' strategic choices; Payment Services consultants assist clients in implementing their payment projects; Testing Solutions teams develop test software and participate in the scale-up phases of solutions testing and certification; Payment Solutions staff develop and operate high-added-value payment and transactional applications; and Payment Education instructors share Galitt's expertise and raise awareness of its business at seminars.

Galitt designs, develops and maintains the Catt<sup>™</sup>, KaNest<sup>®</sup>, VisuCard<sup>®</sup>, G-Tokenizer<sup>™</sup> and VisuBank<sup>®</sup> software lines, which it can also operate.

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