



**Press release**  
May 13, 2020

# Edenred strengthens its position in the Brazilian market with the acquisition of employee benefits operations from Cooper Card

**Edenred has announced the acquisition of Cooper Card's client portfolio in Brazil. Founded in 2003, Cooper Card markets food-related employee benefits in the Brazilian state of Paraná. The portfolio represents strong geographic synergies with Edenred's existing client portfolio and strengthens the Group's position in the employee benefits market in Brazil.**

With a presence in Brazil for more than 40 years, Edenred has been actively helping Brazilian companies implement the Workers' Food Program through its Employee Benefits offering. Initiated by Brazil's government in 1976, the program promotes healthy eating in order to enhance employee well-being and improve productivity.

With the acquisition of Cooper Card's client portfolio in Brazil, Edenred is consolidating its integration into the economic fabric of the state of Paraná. With 11 million citizens, it is one of the country's most populous and dynamic states and represents a major employment pool. In 2019, Cooper Card's employee benefits business generated revenue of 25 million Brazilian reais.

Edenred, a leading services and payments platform for people at work, connects 7 million employees and 330,000 partner merchants via more than 130,000 corporate clients in Brazil. Edenred Brazil has developed a portfolio of fully digital solutions, covering Employee Benefits and Fleet & Mobility Solutions. The 170,000 Cooper Card users will benefit from the innovative approach developed by Edenred Brazil, notably in terms of access to mobile payment services and meal delivery platforms including Uber Eats and Rappi, services that are already proposed to users of Edenred food-related solutions such as Ticket Alimentação and Ticket Restaurante.

**Gilles Coccoli, Edenred's Chief Operating Officer, Americas,** said: *"Every day, Edenred makes it easier for several million employees in Brazil to access a diverse food and mobility offering via innovative payment solutions. This acquisition, in what is still an underpenetrated market, will enable us to increase our presence among companies in the state of Paraná, thereby helping to enhance their employees' well-being."*

The transaction is subject to approval by the Brazilian antitrust authority and the Central Bank of Brazil and will have a positive impact on the Group's net profit from year one. The acquired client portfolio will be integrated into Ticket Serviços, Edenred's Brazilian Employee Benefits subsidiary.

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**Edenred** is a leading services and payments platform and the everyday companion for people at work, connecting 50 million employees and 2 million partner merchants in 46 countries via more than 850,000 corporate clients.

Edenred offers specific-purpose payment solutions for food (meal vouchers), fleet and mobility (fuel cards, commuter vouchers), incentives (gift vouchers, employee engagement platforms) and corporate payments (virtual cards). These solutions enhance employee well-being and purchasing power, improve companies' attractiveness and efficiency, and vitalize the employment market and the local economy.

Edenred's 10,000 employees are committed to making the world of work a connected ecosystem that is safer, more efficient and more user-friendly every day.

In 2019, thanks to its global technology assets, the Group managed €31 billion in business volume, primarily carried out via mobile applications, online platforms and cards.

Edenred is listed on the Euronext Paris stock exchange and included in the following indices: CAC Next 20, FTSE4Good, DJSI Europe and MSCI Europe.

For more information: [www.edenred.com](http://www.edenred.com)

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Edenred is celebrating its tenth anniversary in 2020.

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