

Press release

## Crédit Mutuel Equity acquires a stake in exceet Card Group, supporting the acquisition of Intercard

*Kematen in Tirol and Zurich, 13 January 2021 – Crédit Mutuel Equity, the French market leader for direct investments in the SME sector, is taking a stake through its Swiss subsidiary in exceet Card Group, a full-service provider of intelligent card solutions (smart cards) based in Austria and Germany. With the capital injection, Crédit Mutuel Equity is supporting the continuation of exceet Card Group's growth strategy through the acquisition of the Swiss Intercard Holding AG.*

The exceet Card Group is a leading European provider of intelligent card solutions (smart cards). The company is a partner to international customers in the areas of Banking & Government (e.g. debit and credit cards), Access & Transport (e.g. contactless tickets for public transport) and Loyalty & Gift Cards (e.g. cards for innovative customer loyalty programmes). The complete takeover of the Swiss Intercard in December 2020 is a continuation of the exceet Card Group's growth strategy. With the acquisition of Intercard, the Group is represented throughout the DACH region and now has local production sites in all three countries.

Ulrich Reutner, CEO of exceet Card Group, is delighted about the successful takeover and the successful raising of capital. He said, *"exceet Card Group is pursuing a focused growth strategy. Intercard – a company that focuses on Switzerland – is an ideal addition to the exceet Card Group's product and customer portfolio. The successful raising of capital is a clear sign of confidence in exceet Card Group's strategy, positioning and development up to this point – and all of this at a challenging time due to the COVID-19 crisis. In Crédit Mutuel Equity we have acquired a strong investor with an eye for the long term who supports us in our determination to continue along our chosen path."*

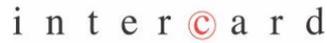
*"With the exceet Card Group by its side, Intercard can provide an even better service to the Swiss market and offer its customers additional, innovative solutions. The affiliation to a larger group will be especially valuable, when it comes to investments in the future development of Intercard,"* explained Bernhard Ostertag, CEO of Intercard AG, who considers the affiliation to the exceet Card Group to be a great opportunity.

*"For us, taking a stake in the exceet Card Group and simultaneously carrying out a cross-border acquisition was comparatively challenging, but at the same time a unique opportunity to use our expertise to actively support a company with attractive growth. The newly created group is excellently placed to seize further opportunities in the growing smart card solutions market,"* said Tobias Lienhard, Investment Director of Crédit Mutuel Equity in Zurich.

*"This is the first transaction that has involved us combining two SMEs in Switzerland and Austria. This illustrates our ambition to also support the development of SMEs in the DACH region – one of the most economically successful regions in Europe with a strongly export-oriented economy,"* added Fabienne Mazières, CEO of Crédit Mutuel Equity in Switzerland.

### About exceet Card Group AG

**exceet Card Group** is a major European provider of intelligent card solutions (smart cards). The company serves customers mainly in Germany and Austria, as well as in the UK, Switzerland, Italy and the Netherlands. Its focus is on the three segments



Banking & Government, Access & Transport and Loyalty & Gift Cards. The exceet Card Group offers high flexibility with a production volume of over 300 million cards per year across four production sites in Austria, Germany, Switzerland and the Czech Republic. The locations in Austria and Germany are VISA/Mastercard-certified. Further information: [www.exceet-card-group.com](http://www.exceet-card-group.com)

#### About Intercard AG

**Intercard** is a leading Swiss provider of intelligent card solutions with strong expertise in personalisation and distribution logistics. Intercard has counted leading retailers, banks, healthcare companies and transport companies among its customers for almost 30 years. Intercard employs some 40 people and operates one production location in the Zurich area. Further information: [www.intercard.ch](http://www.intercard.ch)

#### About Crédit Mutuel Equity

**Crédit Mutuel Equity** is part of the French Crédit Mutuel Alliance Fédérale Group and specialises in direct investments. With a focus on the SME sector, Crédit Mutuel Equity makes investments as a minority and majority shareholder and provides growth capital. As a long-term investor, Crédit Mutuel Equity offers flexible solutions with equity and/or quasi-equity. The Crédit Mutuel Alliance Fédérale Group's currently has some €3.0 billion of equity invested in more than 350 companies. This has created a strong network of leaders and entrepreneurs who share similar beliefs and can benefit from each other's experiences. Crédit Mutuel Equity has been expanding its activities outside its home market of France for several years, including in Switzerland and most recently in Austria. Further information: [www.creditmutuelequity.eu](http://www.creditmutuelequity.eu)

#### About Crédit Mutuel Alliance Fédérale

The **Crédit Mutuel Alliance Fédérale** Group is a leading financial services enterprise from France. It is organised as a cooperative and has around 4,400 branches and approximately 26 million customers. The Group offers a wide range of banking and insurance services for private and business customers. As one of the most robust banking groups in Europe, equity amounted to €47.1 billion in 2019 with a Common Equity Tier 1 (CET1) ratio of 17.3%. Further information: [www.creditmutuel.fr](http://www.creditmutuel.fr)

<b>exceet Card Group</b>	<b>Intercard /vendors</b>	<b>Crédit Mutuel Equity (Zurich)</b>
Ulrich Reutner, CEO Robert Wolny, COO	Bernhard Ostertag, CEO Martin Staub, BoD (previously BoD) Lars Koster, CFO	Tobias Lienhard, Investment Director Fabienne Mazières, CEO Pauline Laurent, Associate
<b>exceet Card Group consultant</b>	<b>Intercard consultant</b>	<b>Advisor Crédit Mutuel Equity</b>
<b>Legal advice:</b> VISCHER, Zurich Gian-Andrea Caprez, Flavio Langenegger	<b>Transaction advisory:</b> KPMG Switzerland, Zurich Reto Ringli, Timo Knak, Tobias Valk	<b>Legal advice:</b> Leitner Law Rechtsanwälte, Vienna Vedran Obradovic
<b>Finance/taxes:</b> OBT AG, Zurich Willi Holdener, Fabian Petrus	<b>Legal advice:</b> CMS, Zurich Alain Raemy, Ferdinand Blezinger	<b>Finance/taxes:</b> Leitner Leitner, Salzburg & Innsbruck Michael Pucher, Elisabeth Steinlechner
		<b>Strategy/market:</b> Estin & Co, Zurich Philip Geiser, Marco Mäder

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