



Press release
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EDENRED LAUNCHES EXCLUSIVE PARTNERSHIP WITH ITAÚ UNIBANCO IN THE BRAZILIAN EMPLOYEE BENEFITS MARKET

Edenred, the global leader in payment solutions for the working world, has announced the closing of an exclusive¹ partnership between Ticket Serviços, its Brazilian subsidiary dedicated to Employee Benefits, and Itaú Unibanco, Brazil's largest privately owned bank. Following the prior approval of the Brazilian Central Bank and the Brazilian anti-trust authority, the contract was closed in accordance with the agreement signed and announced on September 5, 2018. Itaú Unibanco will now exclusively¹ distribute Ticket Serviços' Employee Benefits in Brazil. The new distribution channel strengthens Edenred's existing sales organization and will help speed up its growth in the high-potential Brazilian employee benefits market.

Edenred has announced the closing of the strategic partnership communicated on September 5, 2018 between Ticket Serviços, its Brazilian subsidiary dedicated to Employee Benefits, and Itaú Unibanco, Brazil's largest privately owned bank. Edenred received prior approval for the partnership from the Brazilian anti-trust authority (CADE) and the Brazilian Central Bank (BACEN). Itaú Unibanco will now exclusively¹ distribute Ticket Serviços' Employee Benefits to its corporate customer base in Brazil.

Digital leaders in their respective markets, Edenred and Itaú Unibanco are both recognized for their strong capacity to develop innovative digital solutions. Itaú Unibanco is a strong fit for Edenred in Brazil. It has one of the largest banking franchises in the country supported by its digital distribution channels. Itaú Unibanco also has a very solid base of Brazilian corporate clients, including a significant portion of SMEs. With the ramp-up of the partnership, Edenred is strengthening its existing sales channels and aiming to outperform the Brazilian employee benefits market in the coming years.

To further cement the business partnership, Itaú Unibanco will become a minority shareholder in Ticket Serviços, holding an 11% stake.

Itaú Unibanco is the largest private sector financial institution in Brazil and one of the largest in the world, with assets of more than BRL 1.6 trillion at June 30, 2019, close to 98,400 employees and more than 4,700 client service branches across Brazil. It also has significant operations in Latin America, as well as a presence in the United States, Europe, Asia and the Middle East. With a segmented business strategy, Itaú Unibanco is an important player both in the Brazilian market and abroad, participating in all areas of economic activity. It holds leadership positions in several segments and is recognized for its solid track record, financial soundness and performance. Its shares are listed on the B3 and the NYSE, with a market capitalization of USD 92.4 billion at June 30, 2019.

¹ Edenred has distribution exclusivity rights regarding Ticket Restaurante, Ticket Alimentação, Ticket Cultura and Ticket Transporte to Itaú's corporate client base during the term of the partnership.

Edenred, the global leader in payment solutions for the working world, connects 830,000 corporate clients, 47 million employee users and 1.7 million partner merchants across 46 countries. Thanks to its global technology platform, the Group managed 2.5 billion transactions in 2018, primarily carried out via mobile applications, online platforms and cards, and representing more than €28 billion in business volume.

Edenred's 8,500 staff are driven by a commitment to improving employees' quality of life, increasing companies' efficiency and boosting merchants' revenues. They achieve this through three business lines:

- Employee Benefits (food, meals, well-being, leisure, culture and human services)
- Fleet & Mobility Solutions (fuel, tolls, maintenance and business travel)
- Complementary Solutions, including Corporate Payment Services (virtual payment cards, identified wire transfers and supplier payments), Incentives & Rewards (gift cards and platforms, and incentive programs), and Public Social Programs.

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

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