



Press release  
February 27, 2024

## **Edenred strengthens its Benefits and Engagement portfolio in Brazil with the acquisition of RB, a best-in-class platform in employee transport benefits**

**Edenred, a leading digital platform for services and payments and worldwide leader in Benefits & Engagement solutions, today announces the signing of an agreement to acquire 100% of RB, a best-in-class platform in employee transport benefits in Brazil. In addition to managing and issuing transport cards, RB distributes third-party meal & food benefits.**

**This acquisition will strengthen Edenred Benefits & Engagement offerings in Brazil, beyond meal and food solutions. With an enhanced value proposition in employee mobility and a stronger focus on the SME segment, the acquisition will foster the Group's ability to further penetrate the Brazilian benefits market, while generating significant synergies. The transaction is expected to be EBITDA and EPS accretive on year 1.**

In Brazil, public transport voucher is a mandatory benefit which aims at guaranteeing employees' mobility to and from the workplace. About 30% of the workforce in Brazil use public transportation as a mean to commute, and benefit from transport vouchers.

Founded in 1999, RB simplifies the process of buying and managing transport cards for Human Resources managers and optimizes its clients' expenses for transport vouchers. In order to provide its clients with combined offers, RB also distributes third-party meal & food cards. Relying on a strong portfolio of more than 15,000 clients, RB recorded a solid growth over the past few years, including a 25% revenue CAGR between 2020 and 2023, notably by strengthening its footprint in the fast-growing SME segment. In 2023, RB generated revenue of more than R\$100m. Headquartered in Sao Paulo, RB counts approximately 300 employees.

By combining RB features and its own employee mobility offering, Edenred Brazil will bring to the market an enriched and best-in-class solution. In addition, the deal will generate significant cross-selling opportunities for RB existing clients which will have access to Edenred's large portfolio of benefits solutions in Brazil, such as *Ticket Restaurante*, *Ticket Alimentação* or *Ticket Super Flex*.

**Arnaud Erulin, Chief Operating Officer, Benefits & Engagement, at Edenred, said:** *"The acquisition of RB reinforces our Beyond strategy to expand in non-Food benefits. It strengthens Edenred's commitment to offer the best product as well as unrivaled service to its Brazilian customers, in a key market. We are thrilled to welcome RB's team to Edenred and look forward to having them on board to bring an even more complete portfolio of solutions to our clients."*

The closing of the deal is subject to approval from the competent authorities, including CADE, the Brazilian competition authority, and the Central Bank.

---

## About Edenred

**Edenred** is a leading digital platform for services and payments and the everyday companion for people at work, connecting more than 60 million users and more than 2 million partner merchants in 45 countries via close to 1 million corporate clients.

Edenred offers specific-purpose payment solutions for food (such as meal benefits), engagement (such as gift cards and engagement platforms), mobility (such as multi-energy solutions, including EV charging, maintenance, toll and parking) and corporate payments (such as virtual cards).

True to the Group's purpose, "Enrich connections. For good.", these solutions enhance users' well-being and purchasing power. They improve companies' attractiveness and efficiency, and vitalize the employment market and the local economy. They also foster access to healthier food, more environmentally friendly products and sustainable mobility.

Edenred's 12,000 employees are committed to making the world of work a connected ecosystem that is safer, more efficient and more responsible every day.

In 2023, thanks to its global technology assets, the Group managed €41 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 40, CAC 40 ESG, CAC Large 60, Euronext 100, Euronext Tech Leaders, FTSE4Good and MSCI Europe.

*The logos and other trademarks mentioned and featured in this press release are registered trademarks of Edenred S.E., its subsidiaries or third parties. They may not be used for commercial purposes without prior written consent from their owners.*

---

## CONTACTS

### Communications Department

Emmanuelle Châtelain  
+33 (0)1 86 67 24 36  
emmanuelle.chatelain@edenred.com

### Media Relations

Matthieu Santalucia  
+33 (0)1 86 67 22 63  
matthieu.santalucia@edenred.com

### Investor Relations

Cédric Appert  
+33 (0)1 86 67 24 99  
cedric.appert@edenred.com

Baptiste Fournier  
+33 (0)1 86 67 20 73  
baptiste.fournier@edenred.com