



## Edenred is supporting the French “Swave” innovation platform dedicated to fintech

**The Edenred Group, the world leader in payment solutions for the working world, is joining forces with Swave, the first French platform dedicated to innovation in financial services. This partnership, announced on July 9 at the Paris International Financial Forum, Europlace, is part of the global open innovation system set up by Edenred to explore ecosystems close to its core business.**

Founded in 2017 at the initiative of the French State, and operated by Paris&Co, the agency for economic development and innovation in the Paris conurbation, the Swave program is intended to support and stimulate innovation specialized in digital technologies dedicated to finance (fintech, insurtech and paytech).

Its facility in the La Défense business quarter is currently incubating more than 45 start-ups, such as Pledg or Smile IS, and is connecting them to a broad ecosystem of corporate, institutional and academic partners, such as Europlace, University of Paris 1 Panthéon Sorbonne and the Ecole Polytechnique, and now Edenred. Swave also takes part in various international roadshows and has entered partnerships abroad with other specialized incubators in Dubai, London and Taiwan.

As a new corporate partner, Edenred will sit on Swave's steering committee and will contribute to the definition of the goals of the next calls for projects, the selection of the start-ups to support and the development of collaboration programs with them. The Group will have access to the look-out set up by the teams at Swave, which meet hundreds of start-ups in France and the world over every year. Projects can then be developed with the incubated start-ups in order to create new solutions and solve operational pain points.

Edenred also intends to encourage exchanges between its own teams and Swave's start-ups, so that its employees can adopt a new culture and new working methods. Finally, a networking platform with the graduates from Swave's partner training courses will enable the Group to identify future talents.

*“Edenred is one of the jewels of French fintech, which it helps promote in the 46 countries where the Group is present. We are delighted to welcome this new partner, whose international presence and expertise in payment solutions will help both Swave's sourcing teams and the start-ups we incubate,”* declared Edouard Plus, the Director of Swave.

*“We are happy to enter this partnership with Swave, which confirms Edenred's commitment to start-ups, in particular in fintech. As part of our global open innovation strategy, this partnership will allow us to explore the financial services of the future and to continue to innovate in response to a changing workplace,”* declared Elie du Pré de Saint Maur, Edenred's Executive Vice President, Marketing and Strategy.

## Edenred enhances its open innovation system

In addition to its investment in Swave, Edenred is a member of the Paris&Co Open Innovation Club that aims to speed up the transformation of organizations, in particular through relations with start-ups and by sharing best practices between around 50 major precursory groups in this field. This double partnership with Paris&Co will strengthen the open innovation system set up by Edenred, in order to anticipate future trends and explore the ecosystems that are close to its core business.

- The Group teamed up with Partech Ventures to support young and growing enterprises in the digital economy that were developing SaaS mode software, e-commerce platforms or new means of payment. The Group also invested in the Partech Africa fund in order to more specifically explore the African market, where mobile payment and e-trade are booming.
- Edenred set up Edenred Capital Partners, its own venture capital structure that aims to acquire minority interests in companies with a high growth potential in areas related to the Group's activities, in order to develop synergies that create reciprocal value. In France, Edenred Capital Partners has recently acquired a stake in Zenchef, Andjaro, AddWorking and Fretlink in France, in LaunchPad Recruits, Beamery and Fuse Universal in the United Kingdom, in Beekeeper in Switzerland and in Candex in the United States.
- Edenred launched Edenred F@ctory, an international program that invites the Group's employees to become entrepreneurs by supporting their innovative and high-potential start-up projects inside the Group. In 2018, this program generated more than 20 applications from six countries.

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**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](http://www.edenred.com)

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