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INGENICO UPS THE ANTE ON WORLDPAY



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What's Next In Payments®

7:15 AM EDT August 31st, 2015

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Ingenico is now the latest contender seeking to buy U.K.-based Worldpay, a European leader in payments processing.

The French POS vendor reportedly submitted its bid to buy Worldpay, which is co-owned by private equity firms Advent and Bain and is expected to touch a valuation of £6 billion, or \$9.2 billion, after it heads for a flotation in London this fall, according to Reuters (<http://www.reuters.com/article/2015/08/28/worldpay-ma-ingenico-idUSL5N11326A20150828>).

Ingenico joins the race with other companies, such as Wirecard, which reportedly bid close to \$9.4 billion last week (<http://www.pymnts.com/in-depth/2015/did-wirecard-just-bid-9-4b-on-worldpay/#.VePaeHjV3lp>), and several other private equity firms, such as CVC, Blackstone and Hellman & Friedman.

If the company wins the bid, WorldPay would be its second acquisition, after buying out mobile commerce platform ROAM (<http://www.pymnts.com/news/2015/ingenico-buys-the-rest-of-roam/#.VeQNEfIViko>) in January of this year.

In 2010, Worldpay was built out of RBS, making itself the largest merchant acquirer in Europe, providing card processing services for businesses, Reuters reported.

While the goal of absorbing ROAM was to capture a bigger market share in the North American continent, a Worldpay acquisition would further help Ingenico expand its footprint across the globe.

Ingenico, which has a stock market valuation of €7.42 billion, or \$8.34 billion, has a 30 percent global market share with shipments rising 18 percent annually, according to a Nilson report.

As the list of bidders continues to grow, they all have a common goal of keeping Worldpay from going public, as post-2014, companies have found higher valuation in flotation rather than going public, which leaves them dependent on buyers' demand, which varies based on stock market health and buyers' eagerness for assets, Reuters reported.

For now, Ingenico's closest American competitor, Verifone, has not announced any plans to join the race for Worldpay. While, in the U.S., Verifone has a 51.5 percent market share of terminal payments, Ingenico takes the lead on the global platform (<http://www.pymnts.com/company-spotlight/2015/tsys-ingenico-enable-emv-nfc-and-apple-pay-for-pos-solutions/>) with almost a third of market share, with Verifone standing at just 18.6 percent of global market share.

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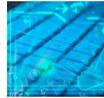
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