

## PRESS RELEASE

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### To accelerate their development, Crédit Mutuel Arkéa sells a majority stake of Leetchi and MANGOPAY to Advent International

- Advent acquires majority stake in Leetchi SA, which comprises of Leetchi and MANGOPAY
- Crédit Mutuel Arkéa will remain a minority shareholder to support this next stage of development and will sit on the Board of Directors
- Advent will invest €75M of primary capital to help create a global category leader and fuel growth through significant international, vertical and product expansion; an investment that will also support the development of Leetchi with the aim to become the leader of solidarity fundraising through the expansion of its core product offering

*Brest, 6 april 2022 - Advent International ("Advent"), one of the largest and most experienced global private equity investors, has become the majority shareholder in MANGOPAY and Leetchi. This transaction will enable the two entities to accelerate their growth in their respective attractive end markets. Crédit Mutuel Arkéa, which places its support in a long-term vision, will remain a minority shareholder and will sit on the Board of Directors.*

MANGOPAY provides end-to-end payments solutions to marketplaces and platforms, leveraging a differentiated e-wallet environment. It serves some of the leading European and global marketplaces, including Vinted, La Redoute, LeBoncoin, Chrono24, Rakuten or Malt and is one of the fastest-growing payments companies in Europe. Leetchi is the leading donation based crowdfunding platform in France with more than 18 million users and more than €1.250 billion in collection since 2009.

Since Crédit Mutuel Arkéa's acquisition in 2015, MANGOPAY has delivered strong growth and product innovation. The company has grown volumes at more than 50% p.a. and is expected to process €13 billion in volumes by the end of the year.

On its side, Leetchi has grown from a pioneering player in the French tech ecosystem to a confirmed market leader with 2 out 3 French people who know Leetchi. The company has accelerated its growth especially with the large expansion of solidarity fundraising which represents 25% of the 215 million euros collected in 2021.

All shareholders share a common goal to position MANGOPAY as a global leader in marketplace and platform payments by fuelling growth through significant international, vertical and product expansion as well as to further develop Leetchi and expand its core product offering.

Frédéric Diverrez, Director of the B2B and specialised services division of Crédit Mutuel Arkéa, comments: *"Our role as a committed, demanding and ambitious investor in fintech consists of bringing together the best expertise and the appropriate financial resources to support business projects at each stage of their development. In a particularly competitive market context, Advent International's acquisition of a majority stake in Leetchi SA is a fantastic opportunity to accelerate the international growth of both Leetchi and MANGOPAY. We are delighted with this and are committed to working alongside Advent International and its team to take this new step."*

Romain Mazeries, CEO of MANGOPAY, comments: *"We are thrilled to welcome Advent as the new shareholder and growth partner for MANGOPAY. Their investment alongside their deep payment expertise and network will help us significantly accelerate our development. Tomorrow, global exchanges, innovative business models and new consumer habits will bring more complexity and intermediaries to the payments landscape. MANGOPAY is well positioned to tackle these challenges and I'm very excited about the innovation that we will bring to market and to our existing clients. We are also grateful to Arkea, who have been supportive shareholders since 2015."*

Alix Poulet, CEO of Leetchi, comments: *"We are pleased to open this new page of Leetchi's story with Advent as new shareholder. We are confident and very excited about the next stages we will go through to reinforce our French market leader position and to make Leetchi a reference player for solidarity collection. A lot of new projects are coming with the launch of the rebranded website and mobile application by the end of the year and next the implementation of a BtoB offer dedicated to charity organizations and committed companies. We are also grateful to Arkea for their strong support as shareholders over the past six years".*

Fabio Cali, Director at Advent, comments: *"We have identified MANGOPAY as one of the leading players in payments for marketplaces and platforms, which is a strategic and highly attractive end market. Over the last two years, we have been following the company and its strong developments under the ownership of Arkea. We are excited to partner with the management team and current shareholders to further accelerate the next leg of its growth journey towards a global category leader."*

Advent is one of the most experienced software and fintech industry investors in the world. Worldwide since 2008, Advent has invested \$6.5 billion in 17 payments and fintech companies. Recent investments in the sector include Medius, a leading provider of cloud-based accounts payable automation, Global Processing Services, the leading global payment technology platform and Planet, a global provider of integrated digital payment services.

The transaction, which has been the subject of consultations with employee representative bodies, is conditional on the signing of final agreements and is subject to the relevant regulatory approvals.

## About Crédit Mutuel Arkéa

Crédit Mutuel Arkéa is made up of two regional federations representing two main French geographic zones (Brittany in the West and the South West) and their member local savings banks. Crédit Mutuel Arkéa also has a presence across Europe thanks to its corporate and online subsidiaries (Fortuneo, Monext, Financo, Arkéa Investment Services, Suravenir, CFCAL...). Crédit Mutuel Arkéa is entirely owned by its customer shareholders. Crédit Mutuel Arkéa employs more than 11,000 people, counts 2,800 directors and has a total of more than 5 million customers. The bank has 179,3 billion euro in total assets. Crédit Mutuel Arkéa ranks among the leading banks with headquarters in the regions.

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## About Advent International

Founded in 1984, Advent International is one of the largest and most experienced global private equity investors. The firm has invested in 390 private equity investments across 42 countries, and as of September 30, 2021, had €75 billion in assets under management. With 15 offices in 12 countries, Advent has established a globally integrated team of over 255 private equity investment professionals across North America, Europe, Latin America and Asia. The firm focuses on investments in five core sectors, including business and financial services; health care; industrial; retail, consumer and leisure; and technology. For over 35 years, Advent has been dedicated to international investing and remains committed to partnering with management teams to deliver sustained revenue and earnings growth for its portfolio companies.

For more information, visit Advent's tech website, [www.adventtech.com](http://www.adventtech.com), global website, [www.adventinternational.com](http://www.adventinternational.com), or LinkedIn page, [www.linkedin.com/company/advent-international](http://www.linkedin.com/company/advent-international)

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## About MANGOPAY

Founded in 2013, MANGOPAY is a leading payment solution provider dedicated to marketplaces and platforms. Thanks to its white label technology, MANGOPAY enables its clients to accept consumer payments, onboard sellers, and route funds to them on a global scale. Its API is used by over 2,500 companies including Vinted, Chrono24, Leboncoin, Rakuten, Wallapop, Malt and more. MANGOPAY is an electronic money institution licensed to provide services in the EU/EEA and has a team of 260 across Europe with headquarters in Paris.

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## About Leetchi

Leetchi is the leading donation based crowdfunding platform in France with more than 18 million users. Since 2009, the platform powers generosity thanks to an easy, fast and secure online money pot. Leetchi allows everyone to set a project in motion from organizing group gifts and events to making solidarity projects a reality. In 2021, Leetchi raised €215 million on its platform, a quarter of which for solidarity causes. Generosity, responsibility and diversity are the three core values of Leetchi. The company has a team of 70 people in Paris.

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