

Press release,
Utrecht, The Hague, Paris, July 11, 2022

Buckaroo acquires a majority stake in point-of-sale payment service provider SEPAY with the support of Keensight Capital

Buckaroo, a leading next-generation online Payment Service Provider (“PSP”), has signed an agreement to acquire SEPAY, a successful Point-Of-Sale (“PoS”) payment solutions provider in the Benelux, with the support of Keensight Capital, one of the leading private equity managers dedicated to pan-European Growth Buyout¹ investments and Buckaroo’s majority investor alongside the managers of SEPAY.

Founded in 2005 and headquartered in The Hague, SEPAY is a fast-growing licensed payment institution specialized in PoS payment solutions in the Benelux.

Thanks to its credit card acquiring capabilities and highly efficient merchant onboarding process, SEPAY has distinguished itself in its ability to provide a comprehensive and highly competitive PoS solution, with next day implementation of its payment solutions (both mobile and fixed terminals).

The company currently serves over 13,500 customers with a strong footprint in the retail industry across the Benelux and in Germany.

Buckaroo sees this acquisition as a strategic move to further strengthen its position on the SME market and its offering with an omnichannel payment solution, both to their respective clients and to new customers. SEPAY is the second strategic acquisition of Buckaroo, following Sisow in 2021. The combined group will serve 27,000 customers and process c. €10bn in transaction volume.

"We are delighted with the arrival of SEPAY at Buckaroo. The e-commerce landscape is growing rapidly and requires a complete payment solution. The combination of Buckaroo and SEPAY ensures a competitive position in the payments market with an omni-channel payment solution, which includes in-store payments across Europe. This way we make sure that companies, with both local and international ambitions, get paid anywhere," said **Paul Scholten, CEO of Buckaroo**.

Tamás Fogl and Herman Roebersen, owners and directors of SEPAY stated: *"We are more than enthusiastic to become part of the Buckaroo group. As a highly efficient acquirer in the off-line payment business, we recognized a lot of very positive opportunities and synergies by joining forces with a strong e-commerce PSP like Buckaroo. We are very committed to the future success of the combined Group and looking forward to working with Paul and his team on the board."*

"With this acquisition, Keensight Capital continues to demonstrate its support of Buckaroo’s growth strategy. This proves once more the company’s ability to act as a natural consolidator in the PSP market. The deeply complementary nature of Buckaroo and SEPAY will allow the group to further position itself as the leader in the entire payments market, and provide clients an opportunity to benefit from new market-leading solutions through a single provider. We are looking forward to continuing to support Buckaroo as it scales up, broadening its offering and geographical reach," added **Stanislas de Tinguy, Partner at Keensight Capital**.

Completion of the transaction is subject to fulfilment of the customary closing conditions and regulatory approval.

¹ **Growth Buyout:** investment in profitable, private companies experiencing strong growth, through minority or majority positions with or without leverage, using a flexible approach tailored to the needs of individual entrepreneurs, in order to finance organic growth projects, acquisition strategies, or provide historic shareholders with liquidity.

BUCKAROO

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About SEPAY

Founded in 2005, like Buckaroo, SEPAY is a fast-growing licensed payment institution and acquirer that employs 25 highly motivated and qualified payment experts in The Netherlands. SEPAY has 13,500 customers, 18,000 payment terminals and 25,000 contracts, including contracts for transaction services without a terminal. The company runs a highly innovative, resilient and profitable business, with a revenue model that is primarily subscription and transaction based. With flexible solutions, such as leasing, buying or renting PoS devices to SME clients, combined with stressless and highly automated onboarding and monitoring capabilities, SEPAY can provide next day delivery to its customers.

www.sepay.nl/

About Buckaroo

More than 14,000 companies in different verticals use Buckaroo's payment technology and value-added solutions. The 100-person strong company has established itself as one of the most complete and innovative PSPs in the Benelux: from smart checkout for e-commerce payments to extensive customization in the field of subscription services, credit management collection and marketplace split payments.

www.buckaroo.nl/

About Keensight Capital

Keensight Capital, one of the leading European Growth Buyout firms, is committed to supporting entrepreneurs as they implement their growth strategies. For 20 years, Keensight Capital's team of seasoned professionals has leveraged their knowledge of investment and growth industries to invest for the long term in profitable companies with high growth potential and revenues in the range of €10 million to €400 million. Drawing on its expertise in the Technology and Healthcare sectors, Keensight identifies the best investment opportunities in Europe and works closely with management teams to develop and achieve their strategic vision. Keensight Capital's success has earned it a Gold Award from the Private Equity Exchange & Awards each year for the last five consecutive years, and in particular, the Best European Growth Private Equity Fund.

www.keensightcapital.com

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