



Press release

Up group accelerates the digitization of its services for works councils with the acquisition of the start-up Leeto

Gennevilliers, August 25, 2021 - **Up group acquired Leeto to strengthen its services dedicated to works councils and foster its own digital transformation. Leeto is an innovative startup providing a complementary digital solution to Up group's existing services, including a platform allowing employees to access benefits, a tool for organizing events and managing works councils administration, and the first 100% online payment account dedicated to works councils.**

The Covid crisis highlighted the renewed importance of well-being in the workplace while accelerating the digitalization of professional and leisure practices. Works councils, SMEs and employees are thus looking for more flexible and practical solutions to widen access to cultural and social activities and benefits for workers.

As a long-standing partner of works councils, Up is aware of these trends and decided to accelerate the digitalization of its services with the acquisition of Leeto.

Leeto: an all-in-one digital platform for works councils

Launched in 2018, Leeto is a startup offering digital solutions and services for works councils and SMEs without one. Available on subscription, Leeto's product includes the first and only payment account service dedicated to works councils, which can be activated online in less than 48 hours. Its modular platform provides access to a wide range of benefits for employees: gift cards and pools for sports, cultural activities, travel, telecommuting and sustainable mobility.

Leeto eases employees' lives. They can simply and instantly access all social and cultural benefits provided by their works council or company. It also simplifies works councils management with a complete SaaS solution combining :

- the first and only payment account 100% dedicated to works councils;
- a range of easy to access social and cultural benefits;
- a slick and simple accounting service;
- an employee relation module;
- personalized support from various experts;
- a module for organizing events.

Leeto and Up: a global solution for works council and employee well-being

As a cooperative historically committed to promoting employees and civil servants' rights, Up, with the acquisition of Leeto, is meeting the expectations of social partners managing works councils and employees, while enriching its digital offering. This new solution will complete its existing range of services for works councils: UpCadhoc, Chèque Culture, Chèque Lire, Kalidea.

This acquisition is fully in line with Up's strategic plan. The cooperative favors innovative partnerships and alliances that contribute to the acceleration of the digitalization of its "core business" offerings and have a positive impact on its entire ecosystem. In addition, and in line with its cooperative nature, Up will preserve Leeto's governance and autonomy within an experienced and long-lasting group, while focusing on the complementary nature of the solutions offered.

"With Leeto, we are adding a complementary offering to our historical portfolio of clients and offerings. The acquisition of an integrated and dematerialized solution is strategic in several respects: it allows us to reach companies with a strong digital culture, to support the digital transition of certain works councils and to democratize access to social and cultural benefits more widely via works councils and SMEs. The integration of Leeto also matches new work and leisure habits, shaped by telecommuting." explains Julien Anglade, CEO of Up France.

"We launched Leeto in 2018 with a conviction: works councils are key players in employee well-being; and an ambitious vision: to offer a digital solution to support them at every stage of this mission. Integrating Up group is a great opportunity for Leeto! We were convinced by the fact that, in addition to sharing our vision and our commitment to employees' rights and well-being at work, the group, which has a long history of providing services to works councils, allows us to benefit from its experience and market presence to continue developing our product, create new solutions and convince more and more works councils to place their trust in us" adds Arthur Reboul, CEO of Leeto.

About Up

Up creates payment solutions and services of social and local utility that give companies and local authorities the means to act to improve the purchasing power and quality of life of employees and citizens everywhere.

Its well-known brands are the UpDéjeuner meal voucher, UpCadhoc gift vouchers, Chèque Lire and Chèque Culture. The cooperative owns the Kalidea brand, which develops ticketing and management platforms for works councils.

True to its cooperative model, Up contributes to a more sustainable society that places people at the heart of the economy. The Group has 3,541 employees worldwide and achieved a turnover of €535 million in 2020.

www.up.coop

À propos de Leeto

Launched in 2018, Leeto is committed to supporting works councils at every stage of their mission to enable them to focus on the essentials: employee representation and well-being. As such, it is developing the first all-in-one solution for works councils, which brings together on the same SaaS platform: the first and only payment account offer 100% dedicated to works councils; a varied and easy-to-access social and cultural benefits offer; an simplified accounting service; an employee relation management module; personalized support from various experts; and an event organization module.

The start-up attaches great importance to the support and satisfaction of its users (works councils, SMEs and employees) and to the simplicity of its product. In less than 3 years, it has convinced more than 350 works councils, including: LinkedIn, BackMarket, Pandora, Uber, Deezer, Quitoque, Bearing Point, DHL.

Leeto was founded by Arthur Reboul, Alban Porcheron, François Portoleau Balloy and made a first fundraising of 2 million euros in 2019 from Founders Future (founded by Marc Ménasé) and Business Angels.

www.leeto.co

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