



Press release

Youssef Achour, new President & CEO of the group Up

Gennevilliers, 24 June 2019 – At their Ordinary General Meeting held on June 22nd, 2019, the employee-cooperators of the Cooperative Up elected their Board of Directors, chaired by Youssef Achour.

The Ordinary General Meeting of the Cooperative Up took place in Gennevilliers on June 22nd, 2019. The 685 employee-cooperators elected from among its number, a Board of Directors comprised of 8 women and 8 men with a diverse and complementary range of experiences both in France and in the international business.

The board members then held their first Board meeting and elected Youssef Achour as the cooperative's 4th President & Chief Executive Officer since 1964. Until his election, Youssef Achour was Managing Director of the Mediterranean Europe area and before that Managing Director France.

The group Up celebrates its 55th anniversary this year and is proud to continue and accelerate the implementation of its strategic project which, in an innovative competitive environment, brings together the economic, social, societal and environmental issues for the benefit of its customers and stakeholders.

Youssef Achour, President & CEO of the group Up said:

"After 20 years of commitment to Up, I am proud to be able to continue a collective momentum initiated over half a century ago and dedicated to the development and sustainable success of such a different group."

Biography of Youssef Achour

After completing his postgraduate studies in Management and Finance at the University of Paris XIII, Youssef Achour, age 57, began his career in finance roles in organizations such as CNIT La Défense, Les Éditions La Découverte and the Caisse des Dépôts et Consignations.

He joined the group Up in 1999 to work with top management on developing and diversifying the business. In various management positions until 2008, he was in charge of the technological change strategy. In 2008, he became Managing Director of the French business, excluding prepaid vouchers. In 2014, Youssef Achour was appointed Managing Director for France and then, in 2017, Managing Director of the Mediterranean Europe area (Italy, Spain, Portugal, Morocco, Tunisia).

Youssef Achour has been a Board member of the group Up since 2007 and continues to play an active role in voluntary bodies working for the social inclusion of young people in disadvantaged neighborhoods, migrant populations and isolated women.

About Up Group:

Up develops payment systems and management solutions that enhance the vitality of companies and local authorities and facilitate the daily lives of workers and citizens, whilst offering freedom of choice and usage.

Up is an international cooperative group whose independence ensures a balanced and trustworthy relationship with its stakeholders.

3,600 employees now operate in almost 30 countries. Up's revenues reached €532 million in 2018.

www.up.coop

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