



Press Release

Up group further expands its employee engagement and incentive services with the acquisition of *givve* in Germany

Gennevilliers, July 30, 2018 – Up group announces the acquisition of *givve*, a German FinTech startup specializing in employee engagement and incentive solutions.

givve offers to businesses a platform facilitating, automating and optimizing the management and distribution of employee benefits, combined with a multi-use-case payment card. This solution strengthens the strong and meaningful bonds between a company and its employees, which is an increasingly differentiating factor in attracting and retaining the best talents.

In 2017, *givve* issued prepaid cards on behalf of 6,000 clients to almost 250,000 of its customers' employees and generated around €42 million in issue volume. Founded in 2010, the company has 17 employees in its Munich office and generated around €2.5 million revenue in 2017.

This acquisition enables Up group to expand its service offering in Germany and, following the acquisition of GrassRoots in Spain, to consolidate its position as an important player in the employee engagement and incentive business.

Catherine COUPET, Up group President and CEO, stated:

*"Present in Germany since 2012, we are pleased to acquire *givve*, which, in line with our strategic plan, will enable us to expand our services and solutions portfolio in a promising business sector, to the benefit of the employees' well-being and of the enterprise performance."*

Patrick LÖFFLER, *givve* co-founder & CEO *givve*, added:

"We are delighted to join Up Group and its recognized expertise in terms of employment engagement and incentive. Its values are also a differentiating asset to develop our offer".

About Up group

Up connects individuals, companies and territories by developing management, relationships and transactions platforms which contribute to well-being and performance. Up designs integrated solutions to meet the needs of its various partners, clients and beneficiaries. It facilitates access to food, culture, leisure, education, home assistance, social assistance, expense management as well as incentive and loyalty systems. With 3,465 employees and operations in 19 countries, Up is present in the daily lives of 26.6 million people in the world. In 2017, total Up sales were 494 million euros. Up is an independent group, whose parent company is a cooperative and participatory society.

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