



BlackFin reinforces its position on the electronic payment market

Press release – Paris, May 24th, 2011

BlackFin Capital Partners, owner of Moneo, signed an agreement to acquire 100% of Applicam share capital. Applicam is a service provider in the payment card sector. The French chip cards market accounts for around 250 million units, growing at 5% per year. According to Laurent Bouyoux, President of BlackFin, "the technical expertise of staff and the recognized quality of their services will enable to accelerate BlackFin's development in the payment market."

Applicam provides services based on multi-services chip cards. Thanks to a close collaboration with Moneo, Applicam will soon be able to commercialize a complete offer integrating both universal and private payment systems.

The change in shareholding implies a renewal of Applicam's management. Jean-Paul Ghezzi, founder of the company, will be replaced by two highly skilled professionals from the sector : Serge Ragozin, former CEO of Accor Services, is appointed CEO of the company ; he will be supported by Jean-Michel Dupont, 12 years of experience in the chip card industry, ex-ASK and Cap Gemini, appointed Deputy CEO.

The new management will rely on the skills and network of BlackFin's partners in order to turn Applicam into the absolute partner of local authorities and petroleum networks for payments and related systems facilitating citizens and customers everyday life.

About Applicam

With almost 2 million active holders today, 2 000 terminals and 1 200 access control terminals, Applicam is the specialist of chip card softwares in France.

Applicam is positioned in the niche market of chip card softwares, addressing mostly public agents (distribution of subsidies, City cards, access control and payment for sport facilities, sport cards...) but also private companies (petroleum cards, loyalty...)

The company has become leader in management and distribution of regional authorities' subsidies with more than 600 000 students using its card systems and more than €65m of subsidies distributed through its infrastructures.

About BlackFin Capital Partners

BlackFin Capital Partners is a Private Equity firm taking influential stakes in financial sector SMEs (intermediation, asset management, insurance brokerage, service providers, etc.) across continental Europe.

BlackFin Capital Partners thus intends to sponsor successful management teams by bringing them growth capital and expertise to benefit from the consequences of an ongoing financial crisis and to help them make the most of all the opportunities this sector offers.

An independent firm, BlackFin Capital Partners is run by its four founders. Laurent Bouyoux, its Chairman, was a Partner with Aquiline Capital Partners and previously a co-founder, together with Eric May and Paul Mizrahi, of the ProCapital – Fortuneo group, a leading online broker and securities processing provider. They were joined by Bruno Rostain, CEO of Aviva France until September 2008, to set-up BlackFin Capital Partners.

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