

## Acquisition of ChangeGroup

# PROSEGUR CASH TAKES OVER CHANGEGROUP TO LEAD RETAIL FOREIGN EXCHANGE TRADING

- ▲ **ChangeGroup is the world's third largest operator in the retail foreign exchange sector. The company operates a network of more than 100 bureau of change and manages 300 ATMs in 37 cities around the world. It has a strong presence in the European, and United States markets.**
- ▲ **With this takeover, Prosegur Cash continues taking its transformation and diversification strategy to the next level, both in terms of types of services and its geographical presence.**
- ▲ **Foreign exchange activity is rebounding strongly after the pandemic. Prosegur Cash - together with ChangeGroup- wants to implement integrated and secure operations that focus on the digital experience, allowing them to harness expected growth in the sector.**

**Madrid, 10 October 2022.** Prosegur Cash has taken control over the world's third-largest operator in the retail foreign exchange sector, ChangeGroup. With this deal, Prosegur Cash continues to bolster its New Products area as a core element of its transformation strategy, which includes the diversification of its service portfolio and its geographical presence.

ChangeGroup is a leading company in the field of retail foreign exchange, and also has a large network of ATMs. The company, founded in 1991, has provided services to more than 50 million customers, operates a network of more than 100 bureau of change (both in airports and in high street iconic locations in the main cities of the world) and manages 300 ATMs in 37 cities around the globe. ChangeGroup has positioned itself as the leading foreign exchange operator in its European markets and also undertakes operations in the United States.

Foreign exchange activity is experiencing a strong recovery after the worst years of the pandemic. The financial strength and international experience of Prosegur Cash combined with the in-depth knowledge of the sector and the operational capacity of ChangeGroup represent an opportunity to harness expected growth in the sector. Prosegur Cash aspires to decisively grow the ChangeGroup business in the coming years.

Prosegur Cash and ChangeGroup will implement an integrated strategy that will accelerate the growth of their operations and take advantage of the synergies generated by merging both companies. The goal is to build operations heavily based on the digital experience, both for product development and for channels, and thus quickly and efficiently cover customer needs anywhere in the world.

**Ignacio Cea, Global Director of New Business at Prosegur Cash,** says about the takeover that "adding the experience and knowledge of ChangeGroup represents a significant milestone in the transformation of our operations and in the constant diversification of our services. With this takeover

we want to contribute our know-how in a new segment that is recovering quickly after the pandemic. We firmly believe that we are now entering a new stage of intense development for ChangeGroup across all markets and countries."

**Sacha Zackariya, CEO and co-founder of ChangeGroup** explained that "this agreement is a clear sign of the trust placed in our teams and in the services we provide. From now on, our customers - especially airport customers- will have a strong and financially stable partner, with the necessary resources to offer first-class services in the long-term and on a global scale."

Finally, it should be remembered that the New Products line of business grew 39.4% in the first six months of 2022 compared to the same period the previous year. This figure rises to 56.2% if we exclude divestment. New Products reported sales of €206 million and already represented 23.4% of total income.

### About Prosegur Cash

Prosegur Cash is a company dedicated to the logistics of securities and cash management, covering the complete cash cycle. It employs nearly 45,000 people in 20 countries and it earned revenue of 1,519 million euros in 2021. Prosegur Cash is positioned as a global benchmark with a clear focus on being the market leader. In addition, the company shows its social commitment by working on ten of the 17 United Nations Sustainable Development Goals, which it considers can have a positive impact. Prosegur Cash is part of The Climate Pledge, an international alliance whose members have committed to generating net zero carbon emissions by 2040. Prosegur Cash is listed on the Spanish stock exchanges under the symbol CASH.

For more information, go to [www.prosegurcash.com](http://www.prosegurcash.com)

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