

## PROSEGUR ACQUIRES MOST OF PROSEGUR AVOS BUSINESS

- ▲ Prosegur will provide resources and investment capacity to drive the growth of Prosegur AVOS, which will benefit from greater geographical and sectoral coverage, synergy generation and cross-selling opportunities to a larger customer base. Prosegur Cash will prioritise other strategic growth opportunities.
- ▲ Prosegur AVOS has 11 work centres, a workforce of more than 2,200 professionals and a solid portfolio of services.
- ▲ The transaction will amount to EUR 67 million minus net financial debt.

**Madrid, 16 March 2021.** Prosegur Compañía de Seguridad (Prosegur) and Prosegur Cash have reached an agreement for the acquisition, by Prosegur, of most of the process outsourcing and value-added services business developed by Prosegur AVOS. The transaction will amount to EUR 67 million minus net financial debt. The transaction is limited to the Spanish market, although both companies have agreed to jointly analyse the possibility of Prosegur acquiring the other activities of this business that Prosegur Cash carries out in other countries.

Once the transaction is completed, Prosegur AVOS will operate as an independent business unit within the group, along with Prosegur Security, Prosegur Alarms, Cipher (cybersecurity business) and Prosegur Cash, the listed subsidiary. In this new phase, Prosegur AVOS will benefit from greater geographical and sectoral coverage by seeking synergies with the capabilities offered by Prosegur as well as cross-selling opportunities to a larger customer base. Prosegur will also provide the resources and investment capacity to drive growth in process outsourcing and value-added services activities.

Prosegur Cash will continue to promote its New Products area as a key element of its transformation strategy, prioritising and accelerating the investment opportunities that have more synergies with the traditional business. It is worth noting that, in the last financial year, New Products reported sales of EUR 283 million, which accounted for 18.8% of its revenues. Moreover, new products are showing strong resilience in the context of the ongoing pandemic.

### Prosegur AVOS

Prosegur AVOS commenced operations in 2015 as a business division of Prosegur Cash in response to the outsourcing opportunities offered by the financial sector. Since then, Prosegur AVOS has built up a solid portfolio of services in the segments of Back Office specific to the financial sector; Customer Service, especially oriented towards the sale of financial services; and Specialised Technology for the Prevention of Money Laundering, bank reconciliation tasks, as well as a core platform that is a reference in the insurance sector. In just a few years, this proposal has firmly established itself in the financial services and insurance sectors.

In Spain, Prosegur AVOS has 11 work centres and a workforce of more than 2,200 professionals.

