



MEDIOBANCA



## PRESS RELEASE

### COMPASS ACQUIRES A MAJORITY SHARE IN HEIDI PAY, HOLDING COMPANY SPECIALIZING IN BNPL OPERATIONS

### MEDIOBANCA CONSUMER FINANCE DIVISION STRENGTHENS ITS INVESTMENT IN DIGITAL PLATFORMS AND COMPETENCES TO SUPPORT ITS MULTI-COUNTRY PRODUCT OFFERING

**Compass** has strengthened its franchise in Buy Now Pay Later (BNPL) operations by consolidating its partnership with **HeidiPay AG**, in which it has acquired a majority interest. The Mediobanca Group's consumer credit arm had already acquired a 19.5% stake in the holding company specialized in the development of digital platforms to support BNPL operations back in 2022, followed by its acquisition of Swiss subsidiary **HeidiPay Switzerland AG** in October 2023.

The deal is consistent with the development of Compass's international BNPL platform. Launched in September 2024, **HeyLight** combines payment and consumer credit solutions, strengthening the deferred payment operations launched by Compass in 2021 with Pagolight, and progressively enhanced with the latest-generation technological assets and digital competences of fintech companies Soisy and HeidiPay Switzerland, both of which recently acquired.

The acquisition of a controlling interest in HeidiPay is consistent with the objectives of the 2023-2026 Strategic Plan "One Brand-One Culture", which provides for significant investment to be made in the Mediobanca Group Consumer Finance Division in the area of distribution, with a focus on direct and digital channels. The recently acquired technological expertise will enable Compass in particular to integrate the risk assessment capabilities it has acquired in over sixty years of business into full-digital and real-time processes that can be leveraged internationally for durations and amounts similar to those used in traditional consumer credit and for new categories of merchandise.

*"The majority share we have acquired in HeidiPay supports our plans for growth that is geared towards value, completing a partnership which for several years now has given us a leading role in the innovation of consumer credit services", said **Francesco Caso, General Manager of Compass**. "The process of integrating this expertise and cutting-edge technological assets into Compass's multichannel product and service offering has been enhanced by a highly strategic acquisition that will enable us to expand our client portfolio and leverage on new opportunities for growth in international markets".*

Matteo Bozzo, one of the founding partners and CEO of HeidiPay, will retain a minority interest in the company, with the objective of ensuring continuity in the BNPL technology's development. A long-term partnership with key people in developing the technology underlying the platform will also be consolidated.

HeyLight now has a wide base in terms of commercial agreements in Italy, with over 1,200 digital stores and more than 30,000 points of sale in Italy, and a continually growing network with some 1,000 new merchants activated each month. In addition to these, more than 1,000

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commercial agreements in Switzerland are in place with important distributors, luxury brands and technology operators, laying the foundations for an international product offering.

The deal, which is subject to regulatory clearances, is expected to close by the end of 2Q 2025. The transaction has negligible impact on the Mediobanca Group's Core Tier 1 capital.

*Milan, 13 January 2025*

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