

# Edenred Capital Partners

April 2022



# Edenred Group at a glance

Global leader in payment solutions for the working world, employees and merchants



61%

Employee Benefits



26%

Fleet and Mobility



13%

Complementary solutions

*A unique trusted network*



**900,000**  
Corporate clients



**50+ million**  
users



**2 million**  
Merchant partners

*A global company*



**10,000 FTEs**  
**In 46 countries**



**€12 billion**  
Market Cap  
as of Apr-22



**Euronext Paris**  
**CAC Next 20**

**€30 billion**  
in business volume

**€1.6 billion**  
revenue

**€670 million**  
EBITDA

*FY21 figures*

# Investment scope

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**Sectors adjacent** to Edenred's value chain and ecosystem

*Primarily B2B or B2B2C/E  
Transactional or SaaS business models*

## Key differentiation

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We help companies **accelerate growth**

Through **corporate collaboration**,  
leveraging **Edenred's global network**



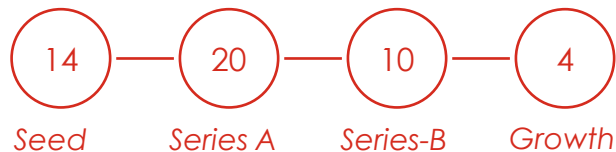
# Investment scope



Investments from **€100k** to **€5m**

Focus on **Seed** to **Series B**

*20 companies / 48 investments at all stages*



## Edenred Capital Partners I

**€25M**

From **2012** to **2017**

**10** companies | **3** exits | **2** Write-offs

## Edenred Capital Partners II

**€50M**

From **2018** to **2021**

**10** companies | **1** exit

## Edenred Capital Partners III

**€100M**

From **2022 onwards**

# Investment terms

## Investment alongside other funds

### Exit-driven approach

*Traditional VC investment terms*

*No veto nor pre-emption rights*

### Traditional VC governance

*MPs co-invest 5% to 10% in every transaction*

*Investment management company held  
100% by MPs*

*Standard carried interest*

## Co-investors

### International Funds



### Local Funds



### Corporate VCs



# Team

## Investment Team | ECP offices in London & Paris



**Philippe Dufour**  
Managing Partner



**Norbert Furnion**  
Managing Partner



**Romain Gardereau**  
Associate



**Pedro Carneiro**  
Associate

## Investment Committee



**Philippe Dufour**  
Managing Partner



**Norbert Furnion**  
Managing Partner



**Bertrand Dumazy**  
CEO, Edenred



**Eric Sauvage**  
EVP Marketing & Strategy,  
Edenred



**Julien Tanguy**  
EVP Finance, Edenred

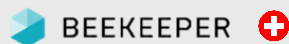
# Portfolio



## Fleet & Mobility



## Worker Engagement



## Worker Management



## Retail Tech



## Payment Tech



## Exits

