

HiPay regains growth momentum with 16% increase in Q3 revenue

- Quarterly payment volume of 1.7 billion euros, an 18% increase compared to the third quarter of 2021
- Revenue¹ of 14.3 million euros for the period, a 16% increase compared to 2021
- Continuous business growth offering positive prospects, and positioning HiPay as the European leader in omni-channel payments

Paris, 27 October 2022: HiPay (code ISIN FR0012821916 – ALHYP), a fintech specialising in omni-channel payments, announces its third quarter 2022 revenue.

Q3 - in millions of euros	Q3 2022	Q3 2021	Var. %
Payment volume	1,748	1,478	+18 %
Revenue ¹	14.3	12.3	+16 %

From January to September - in millions of euros	9M 2022	9M 2021	Var.%
Payment volume	5,342	4,678	+14 %
Revenue ¹	41.8	39.1	+7 %

A major increase in payment volume

During the third quarter of 2022, payment volume reached 1.7 billion euros, which corresponds to an 18% increase compared to the third quarter of 2021.

This performance reflects an acceleration compared to the first half of the year, despite a macroeconomic environment that remains challenging. (Recall that during the first half of 2022, e-commerce product sales decreased by approximately 15%. Source: Fevad) Growth over the first nine months of 2022 is now up 14%, an acceleration of two points compared to the first half. Payment volume growth continues to be spread across our main market segments: France, iGaming and International.

It's worth noting that the development of the omni-channel offering is taking shape. In-store payment volume represents 9% of flows in France since the beginning of the year (vs. 3% in 2021). This has enabled HiPay to establish its position as an omni-channel payment specialist.

¹ Unaudited data

An upturn in business once again results in double-digit quarterly revenue growth

Third quarter 2022 revenue reached 14.3 million euros, an increase of 2 million euros and a 16% increase compared to the third quarter of 2021, despite the end of Direct Banking payment methods in the iGaming segment, whose volumes have shifted to other less profitable payment methods. Adjusted for this unfavourable mix effect, revenue growth reached an increase of 22% for the quarter, which is in line with performance over 2019-2021 (CAGR of 25% over the first 9 months of the year).

The ratio of revenue to payment volumes, which reflects HiPay's ability to monetise its services, shows stabilisation. This ratio reached 0.82% in the third quarter of 2022 (vs 0.84% in 2021), impacted by the iGaming payment mix effect for -1 bp (basis points) and by the growth in payment volumes at points of sale for -2 bp.

Cumulated over the first 9 months of the year, the iGaming payment mix effect cost HiPay 2.7 million euros in revenue, i.e., -7 growth points. The revenue ratio on payment volume thus reached 0.78% (vs. 0.84% in 2021). The erosion of -6 bps is explained by -5 bps from the iGaming payment method mix and -3 bps from the growth of payment volume at points of sale. Consequently, excluding these two mix effects, the monetisation of payment volume increased by 0.02 pts, which reflects the business strategy pursued over the course of several half-year periods.

The negative mix effect on revenue caused by the end of the use of Direct Banking payments in the iGaming segment, having taken place in 2021, is expected to continue until the end of the fourth quarter of 2022, but no further.

Robust momentum in HiPay's business in France and abroad offers promising future prospects

HiPay's European expansion continues through new agreements with the following retail players:

- In **Italy**, with the strengthening of its strategic partnership with IC Intracom, users of the HiPay MOTO solution, in addition to the launch of the Salutea parapharmaceutical site
- In **Portugal**, through the agreement with Mr Blue, which bolsters HiPay's status as e-commerce Fashion Retail payment expert in this market
- In **Spain**, through its work with Aladinia, the Spanish leader in gift experiences.
- In the **United Kingdom**, through the signing of Bludiode.com, an international electronic goods merchant

Additionally, the iGaming business continues to grow. HiPay now works with Matchem and its website Genybet.fr (Paristurf Group) in the French market and also offers physical payment solutions in Belgian gaming halls through the deployment of the 'Bancontact QR code' payment method.

In **France**, HiPay has established its position as a multi-specialist through several agreements over a wide variety of industries (beauty, fashion, footwear, furniture/decor, gardening, cooking/gastronomy), including Mecatechnic, Reborn and NotShy.

Additionally, the attractiveness of its Unified Commerce offering has grown significantly, with nearly 20% of new omni-channel support contracts signed, which is in line with its set goals for 2022.

This Unified Commerce offering was presented at the beginning of the quarter at a meeting co-organised with Nepting & Pebix Avem, longtime partners of HiPay, and is already enjoying a particularly favourable response from French customers in the second half of 2022.

2023 financial calendar

Below is HiPay's 2023 financial calendar. The dates in this calendar are approximate and are subject to change.

Events	Date
2022 revenue	23 February 2023 (pre-market hours)
2022 year-end results	6 April 2023 (pre-market hours)
Annual results presentation	6 April 2023 at 16:00
Revenue for the first quarter of 2023	11 May 2023 (pre-market hours)
General Meeting 2023	1 June 2023 at 10:00
Revenue for the first half of 2023	27 July 2023 (pre-market hours)
Results for the first half of 2023	14 September 2023 (pre-market hours)
Presentation of results for the first half of 2023	14 September 2023 at 16:00
Revenue for the third quarter of 2023	26 October 2023 (pre-market hours)

Next financial communication: 23 February 2023 - 2022 revenue

About HiPay

HiPay is a global payment services provider. Using the power of payment data, we help our sellers grow by giving them a 360° overview of their business.

More information at hipay.com. You can also find us on [LinkedIn](#).

HiPay Group is listed on Euronext Growth (ISIN: FR0012821916 – ALHYP).

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