

PRESS KIT 2022



Make payments easy,
efficient and safe in every day life



Passion for payments

The challenges of payments in a digitalizing world



The payments market is undergoing a profound transformation, with a slowdown in the growth of electronic transactions, a transformation of usages, the development of new technologies, a proliferation of regulatory measures, the arrival of new players and the consolidation of existing players.

In fact, after decades of double-digit growth, the 2017/2020 period is marked by a slowdown in the expansion of electronic payments in Europe, with an average increase of 6.5% (excluding the COVID effect). In particular, payments have been affected by reduced consumer spending, declining international trade and a global economy on the verge of recession.

At the same time, usage is changing, driven by the arrival of GAFAs and Fintechs in the payment industry with an extraordinary customer experience: real-time, secure and universal payment solutions, but where payment is only a functionality integrated in a solution that offers different services all linked to each other and all designed to make users' lives easier.

The use of these innovative tools is not free and its cost does not weigh directly on the user. It is often said that when a product or service is free, it is because the customer is the product or service. And in fact, the capture of personal data is the real issue and payment transactions are de facto the Trojan horse for this data access. This naturally raises the issue of sovereignty in payments, and is the cradle of EPI.

This dynamism in the payment ecosystem requires the emergence of new economic and political models in the payment ecosystem. The European Payment Initiative (EPI), supported by the French Banking Federation and the ECB, aims to preserve European sovereignty, and the issue of payment authentication is deeply connected to the debate on Digital Identity.

At the same time, it is also leading to a consolidation of players at all levels, in order to massify the payment processing factories as much as possible. In the United States, there have been a few major movements: Fiserv/First Data, Worldpay/FIS, Global Payments/TSYS. But this is now reaching Europe: with the absorption of Ingenico, Worldline is becoming the leading European payment player and number 5 worldwide by 2020, and Nexi, after its merger with SIA, now has its sights set on Nets.

Technological developments allow us to foresee a future of even more efficient payments, where the key word will be the choice of payment method. The hybridization of payment methods is developing in parallel with the advent of IOT, the use of data, blockchain, artificial intelligence, open banking, the development of APIs, etc. The planets are therefore aligned for the emergence (or development) of new payment methods, some of which are already well established, such as contactless, and others which are in the process of becoming so, such as instant payment (SCT Inst), Request To Pay (RTP) or cryptocurrencies such as the much-anticipated digital Euro.

Finally, the number of regulatory measures is increasing. The reduction in interchange fees is changing the economic balance for all players. The PSD2 encourages the entry of new offensive players capable of offering excellent customer journeys. The RGPD reinforces data protection and the fight against fraud requires the implementation of strong security measures, particularly in the e-commerce process.

Payments are truly on the verge of a major transformation!

PIERRE LAHBABI, CEO OF GALITT



Pierre Lahbabi graduated from École Polytechnique and is a member of the Corps des Mines. He is a payment expert who, since March 2019, has been CEO of Galitt, a subsidiary of the Sopra Steria Group. He began his career in the civil service, working for the European Commission in Brussels. He then joined the French Ministry of Economy and Finance and participated in the Economic Recovery Plan during the 2008 financial crisis.

Between 2010 and 2017, he acquired a solid experience in strategy and innovation in the fields of payment and digital security, within the BNP Paribas Group and then as Director of Strategy at MORPHO.

In parallel, Pierre has also led strategy and investment consulting activities for the start-up ecosystem.

For more information: visit Pierre Lahbabi's [Linkedin page](#).

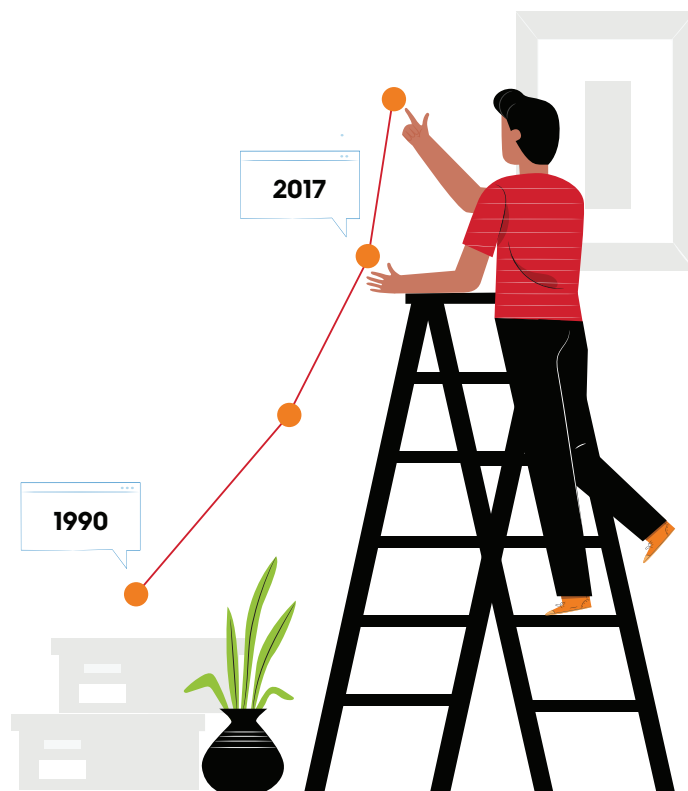
Galitt, leading player in the European payment market

30 YEARS OF EXPERTISE IN MAKING PAYMENTS EASY, EFFICIENT AND SAFE ON A DAILY BASIS

In 1990, three enthusiasts created COGESYS, a consulting and assistance firm in the field of electronic banking. They very quickly developed the first test software and began to train the entire French ecosystem in payment issues.

Renamed Galitt, the company is expanding rapidly. In 2017, the company's original founder decided to move aside and prepare the foundations for the construction of a new story. Galitt was bought out by Sopra Steria Group, which redesigned its organisation, its priorities and its core strategy based on a key theme: making payments easy, efficient and safe, in everyday life.

Its teams, now made up of more than 350 payment experts including more than 200 consultants, offer advice, training and services in payment systems and secure electronic transactions. The company will generate €35 million in revenue in 2019.



A SOLID PARTNER, BACKED BY A MAJOR FRENCH GROUP

In November 2017, Galitt was acquired by the Sopra Steria Group and redesigned its mission and purpose.

Its mission: to support financial institutions, merchants and payment industry players in the transformation of their payment services.

Its raison d'être: to make payments easy efficient and safe, in everyday life.

Galitt quickly aligns its organization and strategic priorities

- > Competitiveness and modernity
- > The conquest of Europe
- > The redynamization of the sales activities
- > The development of new innovative offers

A HOLISTIC VISION, UNIQUE IN THE INDUSTRY, SERVING THE WHOLE PAYMENT VALUE CHAIN

As a leader in the payments market, Galitt assists its clients across different industries and locations, from the definition of their strategy to the deployment of their solutions. This is divided into 3 main activities:

- > **Consulting** - consultants carry out analyses and provide training to clients to guide them in their strategic choices and help them innovate in the constantly changing payments market.
- > **Project management support** - Galitt assists clients in their projects to build and deploy new payment solutions, while ensuring compliance and security for the implemented solutions.
- > **Platforms** - Galitt provides its clients with world-class testing software and develop specialized payment solutions based on the latest generation of technology.



The Sopra Steria Group

Sopra Steria Group is a European leader in consulting, digital services and software development. It helps its customers to drive their digital transformation and achieve concrete and sustainable benefits. It also provides a global response to the competitiveness challenges of large companies and organisations by combining in-depth knowledge of business sectors and innovative technologies with a resolutely collaborative approach.

IN FIGURES

46 000
employees
in 30 countries

4,3
billion euros
in sales in 2020

Sopra Steria operates in several sectors (defence & security, public sector, energy & utilities, social protection insurance, transport, banking & finance, retail, health, social, employment, automotive, aerospace & aeronautics, telecoms, media & entertainment). The acquisition of Galitt in 2017 strengthened its positioning in the banking vertical and enabled Galitt to accelerate its growth in France and internationally. In addition, Galitt benefits from the Group's vertical expertise to extend its scope of activities to new sectors (retail, transport, healthcare, etc.) in order to generate significant commercial and revenue synergies with the Group's various entities, in particular with Sopra Banking Software.

Values as the basis for team performance



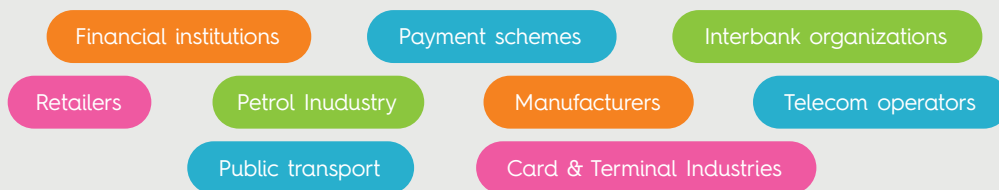
4 VALUES ARE SHARED BY ALL EMPLOYEES:

- > **Vision:** Galitt imagines and designs with and for its clients a simple payments future in the face of complex situations thanks to its innovative view of the payments ecosystem.
- > **Excellence:** Galitt's expertise in payments, its agility and its proactivity enable it to offer an optimal service quality to its clients. It is Galitt's passion and audacity that drive the company to excellence.
- > **Commitment:** for years, Galitt's commitment has been its main source of value creation. It has strengthened the close bond of trust between its employees and its customers to keep the payments ecosystem alive and growing. Galitt is both committed and enthusiastic.
- > **Together:** Galitt's teams are a reflection of today's society and this diversity is a source of wealth, fulfilment and compassion. At Galitt, we enjoy working together and learning from each other. Galitt advocates respect, sharing... but also fun! This team spirit creates a positive experience for employees, clients and partners.



Galitt, all over the world

Galitt's clients operate in a variety of sectors. **More than 200 customers** in many countries trust Galitt. Its key markets are:



Galitt assists companies in different geographical areas. **15 partners** worldwide work with Galitt, distributing and installing Galitt solutions:

- > In Europe (France, Spain, Belgium, Poland, Latvia)
- > In North and Latin America (Mexico and Brazil)
- > In Asia (China, South Korea, Japan)
- > In Tunisia

Galitt is an active partner with the main associations, standardisation bodies and vendor communities within major international schemes.



Galitt: 360° control of the payment ecosystem

INTERVENE AT ALL LEVELS OF THE PAYMENT VALUE CHAIN

Galitt operates in various segments and across the entire purchasing value chain (with retailers, schemes, PSPs and banks) to provide a complete offer and support its clients in all matters relating to payments.

> **Consulting:** to inform the strategic choices of decision-makers on:

- the latest technological innovations (card issuing, digital payment, payment platforms, business model, etc.)
- payment marketing at the operational level
- regulations, approvals and business models by conducting business and economic impact studies
- the payment factory to provide advice and understand the context of the transformation of the payment market
- Compliance audits and cybersecurity to ensure the quality of the systems.

Galitt consultants also offer training to develop knowledge in the field of payments during seminars or specific sessions (introduction to Instant Payment, introduction to the card market in Europe and the impact of PSD2, etc.).



> **Projects & Services:** to assist customers in the implementation of their payment projects (contactless, mobile payment, electronic money, fight against fraud, etc.)

- specification writing
- project coordination, leadership and management
- development and analysis while passing through a testing expertise
- support on the processes of the Certification

> **Platforms:** to develop payment solutions or platforms

- KaNest® test software/simulators to participate in the test industrialization or solution certification phases (definition of test strategies, execution of test campaigns, etc.)
- But also: private cards, the G-Gateway, and embedded application solutions.

Galitt operates across the entire purchasing value chain





a Sopra Steria company

About Galitt, a Sopra Steria Group company

Founded in 1990, Galitt and its 350 consultants and experts help financial institutions, merchants and payment industry players in transforming their payment services to make them easy, efficient and secure for everyday life. As a leading player in the European payment market, Galitt supports its customers in different industries and geographies, from defining their strategy to deploying their solutions. Galitt provides research and training services to guide its clients in their strategic choices and help them innovate in a constantly changing payments market.

Galitt assists its clients in their projects to build and deploy new payment solutions, drawing on strong industry expertise and support for the compliance and security of the solutions implemented. Finally, Galitt provides world-renowned testing software, facilitating the launch of new products, and develops specialized payment solutions based on the latest generation technologies

For more information, please visit Galitt's LinkedIn page or follow us on Twitter.

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