

March 7, 2022

IMAP Italy advises PostePay on the acquisition of proximity payment services provider LIS

IMAP is pleased to announce that Poste Italiane S.p.A. (“Poste Italiane”) through its fully owned subsidiary PostePay S.p.A. (“PostePay”) has signed a definitive agreement to acquire 100% of LIS Holding S.p.A. (“LIS”) from International Game Technology PLC (IGT), for a total consideration of €700 million.

LIS is active in the Italian proximity payment market through a network of nearly 54,000 affiliated points of sale, offering services including bill payments, prepaid payment cards, telco and e-vouchers top-ups and merchant and enterprise service solutions. LIS relies on a proprietary paytech platform, enjoying internal scale, technology and capabilities.

LIS generated approximately €228 million in gross revenues and approximately €40 million EBITDA in 2021. The acquisition will increase Poste Italiane’s exposure to the fast-growing payments market, creating value for all stakeholders, furthering the Group’s integrated omnichannel strategy.

The team from Vitale – IMAP Italy, led by Orland Barucci and Francesco Fornarelli, acted as lead financial advisor to Poste Italiane and PostePay, offering support in the coordination of due diligence activities, in the structuring of the transaction, in the negotiation phases and in the valuation analysis.

FINANCIALS

Provides electronic money transaction services
(subsidiary of Poste Italiane)
ITALY

Acquired 100% of Business Operations

Active in the proximity payment market
ITALY

IMAP

ADVISED ON PURCHASE OF COMPANY



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IMAP is an International Mergers and Acquisitions Partnership with 450 M&A professionals and a presence in 40 countries. IMAP has closed over 2,200 transactions valued at \$120 billion in the last 10 years and is consistently ranked among the world’s top ten M&A advisors for mid-market transactions (Refinitiv). IMAP advises primarily mid-sized companies and their shareholders on sales and acquisitions globally, providing clients with entrepreneurial, unbiased advice and successfully helping them achieve their objectives.