



Giesecke+Devrient acquires Valid's payment and identity solutions business in the U.S.

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Giesecke+Devrient

Giesecke+Devrient (G+D), a global security technology group, today announced the acquisition of the payment and identity solutions business of Valid USA. With this step, G+D aims to accelerate growth in the U.S., one of the world's largest payment and identity markets. G+D customers will benefit from the enlarged business size in the face of persistent industry-wide supply chain challenges.

G+D and Valid, headquartered in Brazil, today signed an Asset Purchase Agreement (APA) for the acquisition of Valid's payment and identity solutions business in the U.S. by G+D. This includes the three manufacturing facilities in Downers Grove (Illinois), Bolingbrook (Illinois) and Fort Wayne (Indiana), which collectively employ more than 400 people as well as parts of the Valid USA headquarters in Lisle (Illinois).

G+D has been firmly established in the U.S. since 1990, with offices and production sites across the country, providing technologies and solutions for payment, connectivity, identities and digital infrastructures. Valid is a global technology provider that offers solutions in payment, mobile, data and identity solutions, as well as digital marketing and digital certification. Among the customers in the U.S., where Valid has been present since 2012, are key financial institutions and merchants, as well as various government customers. Both Valid solutions perfectly complement G+D's existing payment and identity business, enabling a gradual and seamless transition for all affected customers.

After the deal is closed, which is planned for later in the year, the G+D Group will integrate the acquired businesses into its existing organization: The parent company G+D will take over the local payment card production facilities, while its subsidiary Veridos, a provider of integrated identity solutions, will further expand the existing driver's license card business. The investment strengthens G+D's and Veridos' offering and position, providing further impulse for its accelerated growth in the U.S., one of the world's largest payment and identity markets.

Ralf Wintergerst, Group CEO and Chairman of the Management Board of G+D said: "Part of G+D's success strategy is that we continue to invest intensively in new technology fields as well as our core business. With the acquisition of Valid's payment and identity business in the U.S., we are not only reaffirming our long-term commitment to the U.S. market. The expanded solution portfolio will also allow us to continue growing strategically in both fields - payment and identities."

Eli Carmeli, President and CEO of Valid USA states: "Valid chose the G+D Group because of its experience, knowledge and leadership in its operating segments. Furthermore, the fact that G+D already has a presence in the American market further benefits its current and prospective customers. Valid and G+D, together, are looking for a transition that aims at continuity in the excellence of the services provided."

About Giesecke+Devrient

Giesecke+Devrient (G+D) is a global security technology group headquartered in Munich. As a trusted partner to customers with the highest demands, G+D secures the essential values of the world with its solutions. The company develops technology with passion and precision in four major playing fields: payment, connectivity, identities and digital infrastructures.

G+D was founded in 1852. In the fiscal year 2021, the company generated a turnover of 2.38 billion euros with around 11,800 employees. G+D is represented by 89 subsidiaries and joint ventures in 33 countries. Further information: www.gi-de.com