

## Network International concludes acquisition of Africa's DPO Group

Network International has acquired 100% of Africa's largest payment service provider, DPO Group, which will continue to operate under the same brand in existing territories.



Eran Feinstein, CEO of DPO Group

Network International is a globally-renowned enabler of digital commerce across the Middle East and Africa. By acquiring DPO, which operates in 21 countries on the continent, Network International will increase its presence throughout the African continent, one of the fastest-growing payments markets in the world.

DPO companies PayGate, PayFast and SiD Secure EFT will continue to operate in South Africa as normal.

The acquisition will see DPO Group's shareholders and executives become key stakeholders in Network International while DPO Group will retain its executive team and employees.



E-COMMERCE

Network International to acquire DPO in landmark pan-African payments deal

29 Jul 2020

### Accelerating digital payments across MEA

Eran Feinstein, CEO of DPO Group, commented: "This deal is a milestone for DPO and good news for the 60,000-plus active merchants using our platform. As part of the Network International group, we can support the business growth of our existing partners, and of new merchants across Africa and the Middle East. Being part of a globally recognised business will help us drive the global payments agenda, delivering cutting edge

solutions to businesses and merchants across these markets.”

Nandan Mer, chief executive officer of Network International commented: “I am delighted to welcome DPO to the Network family. DPO is a strong strategic fit with our business and the acquisition creates a unique combination of innovative online payments technologies, which will accelerate our growth whilst providing significant new capabilities for our established markets, including our customers and partners in the UAE. We look forward to welcoming DPO’s colleagues into our group and working together to accelerate digital payments across the MEA region.”

Headquartered in Dubai and listed on the London Stock Exchange, Network International has a presence across the entire payments value chain, delivering integrated omnichannel payments services to its customers. The acquisition of DPO Group will support Network International’s capabilities in Africa across online, mobile and alternative payments as well as providing merchant and MNO relationships and increase the cross-selling opportunities to both DPO and Network International’s customers.

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DPO is expected to begin operations in new markets both in Africa and further afield in the near future. DPO’s platform allows businesses and merchants to receive international payments in the currency of their choice – accepting debit and credit cards alongside mobile money and other payment methods. The acquisition will see DPO add new products and services to its offering, supporting existing merchants with more payment options to simplify their e-commerce operations.

The company stated that it will soon launch a new, comprehensive payment solution, DPO Pay, for businesses in some of Network International’s territories and across Africa.

Offer Gat, DPO Group co-founder and chairman said: “The successful close of this deal highlights not only the vast opportunity for digital payments in Africa but is also testimony to the dedication and hard work of the DPO Group team who have helped build the business into one of the leading pan-African payments companies. We are looking forward to working alongside Network International to drive similar success in new markets, providing cutting-edge products and services to support the needs of local merchants and global blue-chip businesses alike.”

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