

## **POSTE ITALIANE SELLS ITS 4.7% STAKE IN TINK TO VISA GROUP, CASHING-IN 3.5 TIMES THE ORIGINAL INVESTMENT IN 18 MONTHS**

*Rome, 24 June 2021* – Poste Italiane, through its subsidiary PostePay, sold its 4.7% fully diluted stake in Tink to Visa Group, following an offer to acquire 100% of Tink's share capital.

Visa will pay a total financial consideration of €1.8 billion to acquire Tink, inclusive of cash and retention incentives.

Poste Italiane's cash-in is 3.5 times the original total investment of €22 million in 18 months.

Post-tax capital gain on the invested amount at circa €53 million, resulting in a direct increase of Group equity through Other Comprehensive Income, not impacting P&L.

The partnership with Tink will continue, allowing Poste Italiane to leverage on open banking opportunities deriving from PSD2 regulation by using its trusted brand status, combined with data-driven analytical tools.

This transaction confirms the soundness of Poste Italiane's differentiated open approach to innovation. More specifically, partnering with leading disruptive market players allows Poste Italiane to accelerate its innovation strategy.

The transaction is subject to regulatory approvals and other customary closing conditions.

For further information:

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