

PRESS RELEASE

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Subject	Advising SIX Payment Services

CMS advises Swiss financial services provider SIX on acquisition of Frankfurt-based debit card network operated by VÖB-ZVD Processing

Düsseldorf – SIX Payment Services has acquired the Frankfurt-based debit card network operated by VÖB-ZVD Processing GmbH, a subsidiary of Deutsche Postbank AG. Completion of the deal is subject to official approvals and is scheduled for the third quarter of 2017. The acquisition enables SIX to service the German market along the entire cashless payment value chain.

A CMS team headed by partners Dr Marcel Hagemann and Dr Hendrik Hirsch successfully advised SIX on all legal aspects of the transaction.

SIX is a Swiss company headquartered in Zurich. It offers a range of services worldwide in the fields of securities trading and settlement, financial information and payment transactions. The company is owned by the approximately 130 banks of various types and sizes that comprise its users. SIX generated operating income of CHF 1.8 billion and a consolidated net profit of CHF 221.1 million in 2016. It has a workforce of over 4,000 employees and operates in 25 countries.

VÖB-ZVD Netzbetrieb Frankfurt is a network operator authorised by the German Banking Industry Committee. It handles technical processing of the most common card-based payment methods (girocard debit cards, credit cards, international bank cards/Maestro, cash cards, customer cards and bonus cards). With around 70,000 connected terminals, it is one of the

leading authorised network operators that provide solutions mainly for commercial network operators who do not have their own technical infrastructure.

VÖB-ZVD Processing GmbH, which is headquartered in Frankfurt/Main and has offices in Bonn and Leipzig, acts as a centre of competence for handling card and Internet-based payment transactions. The company is a technical network operator certified by the German Banking Industry Committee as a payment institution and the girocard central gateway for the Association of German Public Banks (VÖB). With over a billion transactions a year, VÖB-ZVD Processing is one of the largest debit card processors in Germany. The company has around 120 employees and develops payment methods for the member institutions of the German Banking Industry Committee.

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