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M.9775 - GLOBAL PAYMENTS / CAIXABANK / MONEYPAY

SECTION 1.2

Description of the concentration

1. The present concentration consists of the acquisition of joint control by Global Payments Inc. through its subsidiary Sabrir Invest, S.L.U. (indistinctively, "**Global Payments**"); and CaixaBank, S.A. through its subsidiary CaixaBank Payments & Consumer, E.F.C., E.P., S.A.U. (indistinctively, "**CaixaBank**"); over CaixaBank Electronic Money E.D.E., S.L. ("**MoneyToPay**" or the "**JV**", and the "**Proposed Transaction**"). As a result of the Proposed Transaction, MoneyToPay will move from being solely controlled by CaixaBank to a joint control situation between CaixaBank and Global Payments.
2. Global Payments is a worldwide provider of payment technology solutions, delivering innovative services to its customers globally. Global Payments is based in the US and listed on the New York Stock Exchange. Global Payments offers enterprise and payment management solutions (principally in the US), payment card processing, online payment portal solutions and merchant acquiring services and products.
3. CaixaBank is the parent company of a multinational group of financial services whose shares are traded on the stock exchanges of Barcelona, Madrid, Valencia and Bilbao. It mainly provides banking services (retail, corporate, private banking), collective investment and securitization services as well as the provision of specialised insurance products in Spain and Portugal.
4. MoneyToPay is a company that issues prepaid payment products in Spain, Portugal and Austria. These products are VISA prepaid payment cards and wearables, which may be universally accepted in any store and special prepaid products which are solely accepted on specific stores.