

## **New development possibilities for CETREL through partnership with SIX Group**

*Swiss and Luxembourg market leaders have sights on Europe*

Luxembourg/Zurich, 17 December 2008 - **At the end of January 2009, SIX Group AG, Zurich, will take a 50% shareholding in CETREL S.A., Luxembourg. The two parties signed an agreement to this effect today. This strategic cooperation serves the development of a leading international offering in card-based payment transactions. The goal is the strengthening of CETREL's position in the acquiring business in the Grande Region Luxembourg and the expansion of the international issuing processing offering of CETREL and SIX Group. The Shared Services offer which have been built up by CETREL over the last years in order to strengthen the competitiveness of the Luxembourg Financial Centre, will remain one of the core purposes of CETREL. In the coming years investments of 40 million euros are planned for the expansion of CETREL's business activities.**

With immediate effect the Luxembourg financial IT service provider CETREL SA and the Swiss financial centre infrastructure company SIX Group AG will pursue a common strategic path. As both companies announced at a press conference today, SIX Group will acquire a 50% shareholding in CETREL at the end of January 2009. The remaining shares will remain in the hands of CETREL founders Banque et Caisse d'Epargne de l'Etat, BGL, Dexia, Entreprise des Postes et Télécommunications, Banque Raiffeisen, ING and the Banque de Luxembourg.

*Luxembourg to become centre of excellence for international card issuing business*

For both partners the joint path now being pursued opens up new opportunities in the international context. To date SIX Group has been active in Luxembourg with SIX Telekurs in the financial information business and 3C International with integrated payment solutions. It is now strengthening its presence in Luxembourg and the bordering countries with the equity participation in CETREL. CETREL will obtain access to 23 markets in which the Swiss company is represented: "From today on we will operate beyond the borders of Luxembourg in a common industrial logic", said CETREL CEO Jean Marc Fandel. This means that CETREL will focus on issuing payment cards. It is also intended to further develop the acquiring business from the Luxembourg base and broaden the acceptance of payment cards by retailers, hoteliers, restaurants etc. Jean Marc Fandel added; "The partnership with SIX Group will benefit everyone, our customers, our employees as well as the members of the Luxembourg Financial Centre."

*Expanding the joint market position with new products*

Urs Rügsegger, CEO of SIX Group, also sees in the partnership with CETREL an important step by his company in terms of its consistently pursued international growth strategy: "For over 20 years CETREL has been a constant at one of the world's most important financial centres and has also established an excellent reputation across national boundaries as a bank card processor and financial IT service provider." The deciding factor for an equity participation in CETREL was therefore primarily the undisputed competency of the company, which will now receive a further stimulus for innovation: "Today we are successful in acquiring across Europe. Together with CETREL we want to achieve a comparable leading position in issuing processing." Also linked with the partnership is the company's intention of establishing itself long-term in the Luxembourg Financial Centre. Supplementary IT services targeted at the members of the Luxembourg Financial Centre will remain a central part of the CETREL offering and will be expanded further.

*Investment of 40 million euros planned*

The strategic aim of the partnership is the expansion of the joint market position. Both parties agree that in the highly competitive and currently drastically changing banking and financial market, the key to success lies in providing excellence in technology and service. To this end it is necessary to constantly improve the offering and above all to develop synergies, the two CEOs emphasised. In this context, they said, investments of 40 million euros are planned in the coming years.

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## **Background information**

### **About CETREL SA**

*As the leading payment card processor in Luxembourg, CETREL offers comprehensive solutions for cashless payment. CETREL ensures robust payment settlement for card issuers and merchants. The specialist knowledge CETREL has been developed and constantly improved since its establishment in 1985. In recent years it has enabled the firm to win customers outside Luxembourg as well. At the same time CETREL is increasingly providing new and innovative financial IT services for banks. Since January 2008 CETREL has evolved from a cooperative to a commercial company. CETREL is owned by the leading banks of the financial centre as well as the national "Entreprise des Postes et Télécommunications". The company had a turnover of over 35 million euros in 2007 and 180 employees. [www.cetrel.lu](http://www.cetrel.lu)*

### **About SIX Group AG**

*SIX Group operates the Swiss financial centre infrastructure and provides comprehensive services in the areas of securities trading and settlement as well as financial information and payment transactions. Formed at the beginning of 2008 by the merger of SWX Group, Telekurs Group and SIS Group, the company is owned by its users (160 banks of all types and sizes). With around 3,600 employees and a presence in 23 countries the company has turnover of over 1.5 billion Swiss francs. As one of the leading European stock exchange and infrastructure operators SIX Group offers first-class services covering all aspects of Swiss and cross-border trading and securities admission. The Group's other business activities include cost-effective and efficient services in the areas of clearing, settlement, safekeeping and management of securities as well as international financial information for investment advice, asset management, portfolio management, financial analysis and securities settlement. Finally, the payment services cover acquiring and settlement of payments with credit, debit and customer cards as well as the settlement of interbank and electronic bill payments. [www.six-group.com](http://www.six-group.com)*