



Prosus-backed iyzico Completes Acquisition of Paynet, Strengthening Its Market Position

One of Türkiye's leading fintech companies, iyzico, has completed its \$87 million acquisition of Paynet, securing regulatory approvals in one of the largest tech deals between two Turkish firms. The acquisition strengthens iyzico's position in digital payments and enhances its B2B and B2B2C capabilities, aligning with its vision to democratize financial services.

iyzico, Türkiye's leading fintech company, has completed its acquisition of Paynet in an \$87 million transaction, securing approvals from the Turkish Competition Authority and the Central Bank of the Republic of Türkiye. The deal marks one of the largest acquisitions between two Turkish technology firms, further strengthening iyzico's position in the market and expanding its footprint in financial services.

As a key player in Türkiye's digital payments landscape, iyzico powers transactions for over 130,000 e-commerce merchants and millions of consumers. The addition of Paynet, a financial technology company founded by Arena Group, enhances iyzico's capabilities in B2B and B2B2C payment solutions, broadening its service offering and market reach.

Strengthening Market Position and Financial Accessibility

"With the successful completion of Paynet's acquisition, we are making a decisive impact in advancing Türkiye's fintech ecosystem," said Orkun Saitoğlu, CEO of iyzico. "This strategic investment, in line with the vision of our shareholder, Prosus, underscores our unwavering commitment to fostering merchant growth, accelerating digital transformation, and delivering seamless, comprehensive shopping experiences for users. By integrating Paynet's deep expertise in B2B and B2B2C payment solutions into iyzico's innovative product portfolio, we are significantly expanding our service offerings and reinforcing our ability to make financial services more inclusive and accessible. This synergy not only ensures that we elevate our market position, but also strengthens our ability to further define the future of the industry.

The acquisition, finalized on February 13, 2025, was advised exclusively by Odin Financial Advisors on behalf of Paynet and Arena Group.

Founded in 2013, iyzico has been a driving force in Türkiye's fintech sector, reshaping the digital payments landscape. With this latest strategic move, the company continues to scale its operations



and expand its impact, aiming to reach a transaction volume of 350 billion TL next year while adding greater value for businesses, consumers, and the wider economy.

About iyzico:

iyzico is a provider of innovative financial technology solutions, dedicated to empowering businesses and individuals with cutting-edge tools and services. With a commitment to excellence and a passion for innovation, iyzico is driving positive change in the financial landscape, one solution at a time. iyzico is wholly owned by Prosus, a global technology company focused on building local ecommerce champions, in growth markets.

About Arena:

Arena Group, Turkiye's top technology provider, distributes innovative technology products and solutions across Turkiye. Arena Group has been ensuring that the products and solutions of the world's leading technology developers meet with individual and corporate consumers since its establishment in 1991. Apart from the distribution of technology products, which is the main business line of the Arena Group, it also provides services such as Artificial Intelligence and Robotic Process Automation (AutoMind), Used Technology Products Renewal (GoPlus) and Green Energy (Arena Energy) with its own teams consisting entirely of Turkish software developers and engineers. It undertakes innovative and industry-leading initiatives in many fields and develops its own products and services.

About Paynet:

Paynet, with more than 20 years of industry experience, is among one of Turkiye's top payments companies. Paynet, whose seeds were laid in the early 2000s with the idea of making collections by credit card in B2B transactions carried out by Arena Group, is a company that digitizes the financial processes of more than 30,000 businesses operating in many different sectors. Paynet, licensed by the Central Bank of Turkish Republic, is a frontrunner in the field of B2B and B2B2C payment services, enabling member companies to manage their payment flows easily, without space and time limitations, with its innovative and reliable solutions developed entirely by its own teams.

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