

AnaCap backed Heidelberg acquires German POS payment specialist StarTec as part of its industry sector consolidation strategy

*19 October 2017*

Heidelberg Payment GmbH, a leading German payment service provider in e-commerce, backed by AnaCap Financial Partners (“AnaCap”), the specialist European financial services private equity firm, today announces the acquisition of Hamburg-based StarTec Payment & Service GmbH.

The acquisition of StarTec, a leading German provider for all aspects of cashless payment transactions at the physical point of sale (“POS”), will further expand Heidelberg’s portfolio with additional services and expertise in both online and offline payments.

Heidelberg’s consolidation strategy reflects the wider movement towards an accelerated use by both e-commerce and traditional businesses of streamlined payment processes. In addition to e-commerce payment systems, the acquisition of StarTec enables Heidelberg to offer payment solutions for brick-and-mortar stores, seamlessly integrated into a single payment system.

Heidelberg, a payment institution approved by BaFin, also meets the requirements of the new EU PSD2 directive that will come into play during early January 2018.

Heidelberg and StarTec provide market-leading payment solutions and customer service capabilities and the combined business will be able to implement innovative products and services for a now enlarged customer base.

With strong organic growth being witnessed in both e-commerce and cashless POS payment landscapes today, Heidelberg will be favourably positioned via the StarTec acquisition to capture this attractive growth opportunity. Processed e-commerce volumes globally are estimated to reach close to €4 trillion by 2019, with the addressable market in Europe alone said to be worth around €154 billion. Similarly, the value of transactions made at POS terminals in Germany is estimated to have reached c. €227 billion in 2016, thus making it still almost 4x larger than the German e-commerce market by size. By 2020, approximately €259 billion of card payments are expected to be processed at German POS. StarTec signals the first step in a consolidation strategy for the Heidelberg group addressing both these sectors.

The combined business has grown processed transaction volumes 30% year to date as of September 2017.

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Mirko Hüllemann, Founder and CEO at Heidelberg, commented:

"This symbolises another milestone in our growth strategy. With this merger, Heidelberg can now offer one of the most powerful payment platforms and combine both online and brick-and-mortar commerce with an increasingly international focus. Going forward, the strong service-oriented identity of both firms will be streamlined collectively under the Heidelberg umbrella and together with AnaCap, we look forward to expanding Heidelberg's market reach."

Philipp Zwirner, Founder and CEO at StarTec, commented:

"StarTec and Heidelberg are a perfect match - our customers and employees will benefit from the many new opportunities garnered via the combination of these two exciting companies."

Tassilo Arnhold, Director at AnaCap, commented:

"We are delighted to back the combination of two leading German payment service providers, thereby creating a truly omni-channel payments platform in the process. Heidelberg is now further well-equipped to lead the way in a buoyant market that harbours vast potential for rapid growth."