



**Press release**  
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## EDENRED LAUNCHES ITS CORPORATE PAYMENT SERVICES OFFER IN AFRICA WITH JUMIA TRAVEL

**Jumia Travel, Africa's top online hotel booking portal and part of Jumia, the leading e-commerce operator on the African continent, has teamed up with Edenred, the leading provider of transactional solutions for companies, employees and merchants, in order to facilitate and secure the payment of its 25,000 partner hotels.**

### **A digitalized payment method to optimize a fast-growing market**

Jumia Travel has chosen Edenred's Corporate Payment services offer to roll out a simple and secure instantaneous digital payment solution, based on single-use virtual cards, for its network of hotels. Every time a user makes a booking, Jumia Travel can pay the corresponding hotel with a single-use bank card number, issued specifically by Edenred Corporate Payment. With this offer, the Group combines the issuing capacity of its payment platform with the interface developed by CSI, a North American fintech company, of which Edenred finalized the acquisition in January 2019.

The hotel owner receives the confirmation and the transaction instantaneously. This solution will enable smoother relations between Jumia Travel and its network of partners, compared with the alternatives on offer previously, such as bank transfers, that did not optimize the management of payments. Moreover, all the payments using virtual cards are systematically identified, tracked and totally secure.

### **A partnership in line with Edenred's strategy**

This partnership is in perfectly aligned with Edenred's strategic Fast Forward plan that includes the development of innovative corporate payment services to supplement the Group's Employee benefits, Fleet & Mobility Solutions, and Incentive and rewards offer.

It also demonstrates the success of Edenred's Corporate Payment solutions in the travel sector, following the conclusion of an unprecedented partnership with the International Air Transport Association (IATA) in July 2017, providing for the development of the IATA EasyPay payment scheme meant for travel agents to purchase airplane tickets, and which is currently being deployed in more than 115 countries.

The partnership with Jumia Travel consolidates Edenred's position in Africa, where the travel sector is growing strongly, much like the hotel industry, whose revenue on leading markets is

expected to grow annually by more than 7% until 2022. This growth is being fueled to a large extent by the emergence of new transactional schemes, driven by the explosion of mobile payment and e-commerce, which are both sources of new opportunities for the Group. In January 2018, Edenred teamed up with the Partech Africa fund, worth more than €125 million, whose mission is to invest in young, high-growth companies that have a firm foothold in these new transactional solutions.

"Our Edenred Corporate Payment solution offers numerous benefits, such as instantaneous, multi-currency settlements and the simple payment of hotel owners," explains Marc Divay, General Manager of Edenred Corporate Payment. "We are consolidating our leadership in the management of simple and secure instantaneous digitalized payment schemes."

"The payment solution provided by Edenred Corporate Payment simplifies relations between Jumia Travel and its partners and, in more general terms, contributes to the digitalization of the hotel industry in Africa," points out Estelle Verdier-Watine, Chief Operating Officer and Co-founder of Jumia Travel.

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**Jumia Travel** ([travel.jumia.com](http://travel.jumia.com)) is the leading African Online Travel Agency, which simplifies the travel booking experience by allowing users to compare prices and amenities in a fast and secure manner.

With more than 25,000 hotels in Africa and more than a hundred flight companies as partners, Jumia Travel aims to democratize travel by reducing travelling cost, providing the largest inventory of properties and granting local & high-quality services to become the one stop travel shop in the continent.

Jumia Travel is active in over 40 countries in Africa, with 10 local offices, and more than 400 travel specialists constantly in touch with our customers. Our main hubs are in Lagos (Nigeria), Accra (Ghana), Abidjan (Ivory Coast), Algiers (Algeria), Kampala (Uganda), Dar Es Salaam (Tanzania) and Nairobi (Kenya). Before June 2016, Jumia Travel was known as Jovago. It was founded in 2013 by Jumia and is backed by MTN, Millicom, Rocket Internet, Orange, Axa, CDC UK and other financial partners.

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**Edenred** is the world leader in transactional solutions for companies, employees and merchants, with business volume of more than €26 billion generated in 2017, of which 78% through digital formats. Whether delivered via mobile, online platform, card or paper voucher, all of these solutions mean increased purchasing power for employees, optimized expense management for companies and additional business for partner merchants. Edenred's offer is built around three business lines:

- Employee benefits (Ticket Restaurant®, Ticket Alimentación, Ticket Plus, Nutrisavings, etc.)
- Fleet and mobility solutions (Ticket Log, Ticket Car, UTA, Empresarial, etc.)
- Complementary solutions, including corporate payments (Edenred Corporate Payment), incentives and rewards (Ticket Compliments, Ticket Kadéos) and public social programs.

The Group brings together a unique network of 44 million employees, 770,000 companies and public institutions, and 1.5 million merchants.

Listed on the Euronext Paris stock exchange and part of the CAC Next 20 index, Edenred operates in 45 countries, with close to 8,000 employees.

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