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SumUp Completes Acquisition of Fivestars on October 28, 2021

San Francisco & London *(November 10, 2021)* -- SumUp, the London-based global payments service provider with over 2,800 employees across three continents, today announced that it completed the acquisition of Fivestars, America's largest two-sided local commerce network that combines a marketing platform with integrated payments, on October 28th, 2021. Fivestars was acquired for a total of $317 million in a mix of cash and stock.

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with them," said
Victor Ho, Fivestars's CEO and co-founder. "As retail grows increasingly digital,

The acquisition is SumUp's first in the U.S. and will provide the company with access to more than 12,000 small businesses and 65 million consumer members on Fivestars's network, which drives over $3 billion in sales and 100 million transactions annually.

"The Fivestars' team shares our dedication to helping small businesses succeed and that's what attracted us to their business," said Andrew Helms, Managing Director U.S., at SumUp. "Now that our acquisition is officially finalized, we're excited to create the innovative solutions merchants need in a rapidly changing retail economy."

SumUp initially announced it was acquiring Fivestars on October 14th, 2021. For more information on the merger, visit https://sumup.com/press/sumup-acquires-us-payments-and-marketing-platform-fivestars-for-317-million/.

About Fivestars

Fivestars is America's largest local commerce network, driving over $3 billion of sales and 100 million transactions annually. Our mission is to help businesses and communities thrive by turning every transaction into a relationship. We offer vertically integrated payments, loyalty, and a marketing automation platform that brings more customers to local businesses. Founded in 2011, Fivestars is backed by Lightspeed, DCM, Menlo Ventures, HarbourVest, Salt Partners, and others. Together, let's #LoveLocal. For more information visit: www.fivestars.com.

About SumUp

SumUp is a financial technology company that allows businesses of all sizes to receive payments quickly and simply, both in-store and online. Named as Europe's fastest-growing company in the 'Inc. 5000', SumUp supports over 3 million merchants globally and operates in 34 markets across Europe, the U.S., Brazil and Chile. With its card terminals and online services relied upon by businesses of all sizes from DHL to black cab drivers - SumUp is the partner of choice for small businesses from every walk of life.

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set-up means that merchants can be empowered by digital transactions within just minutes

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