



Global Payments to Acquire SICOM Systems, a Leading Provider of Enterprise Technology Solutions to Restaurants

September 27, 2018

ATLANTA--(BUSINESS WIRE)--Sep. 27, 2018-- Global Payments Inc. (NYSE: GPN), a leading worldwide provider of payment technology and software solutions, announced today an agreement to acquire SICOM Systems, Inc. from LLR Partners. SICOM provides enterprise, cloud-based software as a service (SaaS) solutions and other technologies to quick service and fast casual restaurants, as well as food service management providers, worldwide.

"The acquisition of SICOM aligns perfectly with our software-driven payments strategy and establishes Global Payments as a leader in one of the largest addressable markets we serve today," said Jeff Sloan, Global Payments' Chief Executive Officer. "SICOM's technologies are highly complementary to our existing Xenial solutions, with the combination providing Global Payments' market-leading technology solutions across the entirety of the restaurant vertical market. The transaction also allows us to expand our owned software solutions into food service management, a large addressable market globally with attractive fundamentals, while further accelerating our business mix toward technology enablement."

Under the terms of the acquisition agreement, Global Payments will acquire SICOM in a cash transaction valued at approximately \$415 million. Global Payments will finance the acquisition with its existing credit facility and cash on hand. The transaction, which is subject to customary closing conditions and regulatory approvals, is expected to close in the fourth quarter of 2018. Global Payments expects the transaction to have an immaterial impact on 2018 financial results.

About Global Payments

Global Payments Inc. (NYSE: GPN) is a leading worldwide provider of payment technology and software solutions delivering innovative services to our customers globally. Our technologies, services and employee expertise enable us to provide a broad range of solutions that allow our customers to accept all payment types and operate their businesses more efficiently across a variety of distribution channels in many markets around the world.

Headquartered in Atlanta, Georgia with approximately 11,000 employees worldwide, Global Payments is a member of the S&P 500 with customers and partners in 31 countries throughout North America, Europe, the Asia-Pacific region and Brazil. For more information about Global Payments, our *Service. Driven. Commerce* brand and our technologies, please visit www.globalpaymentsinc.com.

About SICOM Systems, Inc.

SICOM Systems, Inc. is a leading best-of-breed provider of end-to-end technologies and services for quick service and fast casual restaurants, as well as food service management companies. The company offers front-of-house, middle-of-house and back-of-house solutions that are helping leading restaurant brands around the globe streamline their operations. Founded in 1987, SICOM is headquartered in Lansdale, Pa. and can be found online at www.SICOM.com.

About LLR Partners

LLR Partners is a lower middle market private equity firm committed to creating long-term value by growing our portfolio companies. LLR invests in select industries, with a focus on technology and services businesses. Founded in 1999 and with more than \$3.5 billion raised across five funds, LLR is a flexible provider of capital for growth, recapitalizations and buyouts. For more information about LLR and advice for scaling growth companies, please visit www.llrpartners.com.

Forward-Looking Statements

Investors are cautioned that some of the statements we use in this release contain forward-looking statements and are made pursuant to the "safe-harbor" provisions of the Private Securities Litigation Reform Act of 1995. Statements that are not historical facts, including revenue, earnings estimates and management's expectations regarding future events and developments, statements about the benefits of the proposed acquisition of SICOM including future financing and operating results, the combined company's plans, objectives, expectations and intentions and other statements that are not historical facts, are forward-looking statements and are subject to significant risks and uncertainties.

Important factors that may cause actual events or results to differ materially from those anticipated by such forward-looking statements include our ability to safeguard our data; increased competition from larger companies and non-traditional competitors, our ability to update our services in a timely manner; our ability to maintain Visa and MasterCard registration and financial institution sponsorship; our reliance on financial institutions to provide clearing services in connection with our settlement activities; our potential failure to comply with card network requirements; potential systems interruptions or failures; software defects or undetected errors; increased attrition of merchants, referral partners or independent sales organizations; our ability to increase our share of existing markets and expand into new markets; a decline in the use of cards for payment generally; unanticipated increases in chargeback liability; increases in credit card network fees; change in laws, regulations or network rules or interpretations thereof; foreign currency exchange and interest rate risks; political, economic and regulatory changes in the foreign countries in which we operate; future performance, integration and conversion of acquired operations, including without limitation difficulties and delays in integrating or fully realizing cost savings and other benefits of our acquisitions at all or within the expected time period; fully realizing anticipated annual interest expense savings from refinancing our corporate debt facilities; our loss of key personnel and other risk factors presented in Item 1- Risk Factors of our Report on Form 10-K for the year ended December 31, 2017 and any subsequent SEC filings, which we advise you to review.

Additional important factors that could cause actual events or results to differ from those anticipated by our forward-looking statements or historical performance associated with the proposed acquisition of SICOM include the ability to meet closing conditions at all or on the expected terms and schedule, business disruption during the pendency of the acquisition or thereafter making it more difficult to maintain business and operational relationships, including the possibility that our announcement of the acquisition could disrupt SICOM's relationships with financial institutions,

customers, employees or other partners; and difficulties and delays in fully realizing benefits of the acquisition.

Our forward-looking statements speak only as of the date they are made and should not be relied upon as representing our plans and expectations as of any subsequent date. We undertake no obligation to revise any of these statements to reflect future circumstances or the occurrence of unanticipated events.

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