

# Optimal Payments Plc Results for the Year Ending December 31, 2014

## Significant growth with progress on all strategic objectives achieved in 2014

LONDON, MONTREAL and NEW YORK, March 23, 2015 – Optimal Payments Plc (LSE: OPAY) (the “Group”), a leading global provider of online payments, today announces its results for the year ended December 31, 2014.

### Highlights

- Full year performance reflects significant organic and inorganic growth:
  - Revenues up 44 percent to \$365.0m (2013: \$253.4m).
  - EBITDA up 65 percent to \$86.1m (2013: \$52.2m).
  - Profit after tax increased by 83 percent to \$57.7m (2013: \$31.5m).
  - Adjusted diluted EPS increased 50 percent to \$0.38 (2013: \$0.25); statutory EPS increased 64 percent to \$0.36 (2013: \$0.22).
  - Revenue and profitability significantly boosted by the World Cup in the first half.
  - Successful acquisition of the Meritus and GMA businesses in the U.S. in July 2014, contributing to the growth and diversification of the Group.
- Substantial improvement in NETELLER® Stored Value (“SV”) business: revenues up 50 percent to \$89.6m (2013: \$59.8m) driven by underlying improvements in customer conversion and further development of VIP programs.
- Strong growth from NETBANX® Straight Through Processing (“STP”) business: revenues up 42 percent to \$274.7m (2013: \$193.0m), incorporating revenue from the acquired U.S. businesses, underlying growth of 19 percent excluding Meritus and GMA revenues incorporated in the second half of 2014.
- Highly cash generative with Group cash (net of merchant cash) of \$106.5m (31 December 2013: \$93.8m).
  - Free cash of approximately \$44.0m (31 December 2013: \$38.0m) – after funding \$26.6m in part consideration and acquisitions costs for the U.S. businesses.
  - Net debt position of \$26.3m – bank facility of \$150m was secured to fund U.S. acquisitions; remaining shareholder loans cleared in January 2014.
- Significant progress on key strategic initiatives:
  - Principal Membership with Visa Europe and MasterCard Europe achieved; this service was launched to merchants in the European Union in Q4 2014 and positions our NETBANX offering to service more of the payment value chain and provide an efficient, cost effective proposition to the market.
  - NETELLER and Net+ products launched in the U.S. in March 2014 with good adoption by merchants in the three states which have regulated online gambling.
  - Successful partnerships forged in the rapidly developing area of fantasy sports leagues, confident of the prospects for growth in payment processing in this market.
  - Launch of a new card issuing services division and the NETELLERGO! offering for ecommerce merchants outside of gaming to contribute to continued growth.
  - Integration of the U.S. businesses acquired in July 2014 progressing well.
- Dennis Jones appointed as non-executive chairman with Andrew Dark and Ian Jenks appointed as non-executive directors of the Board in July 2014 to strengthen governance. Brian McArthur-Muscroft appointed as CFO, with effect from January 1, 2015, to contribute to the continued growth of the Group.

### Commenting on today’s results, Joel Leonoff, President & CEO, said:

*"2014 was a year of significant growth for Optimal Payments with substantial increases in revenue and profitability. Having accomplished all of our stated goals during the year, we are excited about the year ahead and the evolving opportunities for Optimal Payments. Specifically, NETBANX is well positioned for continued success through our Principal Membership status with Visa and MasterCard and NETELLER and Net+ continue to demonstrate impressive growth internationally whilst establishing a solid foundation for our future in the evolving regulated U.S. online gambling market."*

### Financial summary (audited)

**Year ended 31 December**  
**2014**                      **2013**

**\$m**

**US \$m**

**US**

**Revenue**

NETBANX Straight Through Processing (STP)  
274.7                      193.0

NETELLER Stored Value (SV)  
89.6                      59.8

Investment income  
0.7                      0.6

**Total revenue**  
**365.0**                      **253.4**

**EBITDA <sup>(1)</sup>**  
**86.1**                      **52.2**

**Profit before tax**  
**59.0**                      **32.7**

Taxation  
(1.3)                      (1.2)                      -

**Net profit after tax**  
**57.7**                      **31.5**

1. EBITDA is defined as results of operating activities before depreciation and amortisation and adjusted for exceptional non-recurring items which are defined as items of income and expense of such size, nature or incidence that, in the view of management, should be disclosed to explain the performance of the Group.

Please visit [www.optimalpayments.com](http://www.optimalpayments.com) for the entire announcement.

#### About Optimal Payments Plc

Optimal Payments is a global provider of online payment solutions, trusted by businesses and consumers in over 200 countries and territories to move and manage billions of dollars each year. Merchants use the NETBANX® platform and services to simplify how they accept credit and debit card, direct-from-bank, and alternative and local payments; and the NETELLER® service to increase revenues and capture new customers. Consumers use the multilingual and multicurrency NETELLER and Net+® Card stored-value offering to make secure and convenient payments. In addition, Card Services, another division of Optimal Payments, provides innovative prepaid products and services to merchants. Optimal Payments Plc is quoted on the London Stock Exchange's AIM market, with a ticker symbol of OPAY. Subsidiary company Optimal Payments Ltd is authorised and regulated as an e-money issuer by the UK's Financial Conduct Authority (FRN: 900015).

For more information on Optimal Payments visit [www.optimalpayments.com](http://www.optimalpayments.com) or subscribe at <http://www.optimalpayments.com/media/email-alerts>.