

# PÉREZ-LLORCA ACTS FOR PAYSAFE ON \$441M ACQUISITION OF SAFETYPAY

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Category: [Archive](#)



**Pérez-Llorca has advised UK online payment company Paysafe on its acquisition of US counterpart SafetyPay for \$441 million, strengthening its footprint in Latin America**



Paysafe, a leading specialised payments platform, has announced that it has signed a definitive agreement to acquire SafetyPay for USD 441 million in an all-cash transaction. SafetyPay is a leading payments platform that enables eCommerce transactions via an unrivalled choice of open banking and eCash solutions, operating primarily in Latin America. For Paysafe, this latest deal strengthens its strategic foothold in Latin America, building on its recently announced acquisition agreement with Peruvian payments platform, PagoEfectivo. Together, the two acquisitions set Paysafe up to be the leading open banking and

eCash solutions provider in Latin America, one of the world's fastest-growing online markets.

Paysafe's core purpose is to enable businesses and consumers to connect and transact seamlessly through industry-leading capabilities in payment processing, digital wallets, eCash and online banking solutions. It offers over 70 payment types in over 40 currencies around the world.

SafetyPay was founded in 2007 as an eCommerce payments platform with the mission to enable millions of consumers to use alternative payment methods (APMs), most notably bank transfer and eCash solutions, to make online purchases. It now has a presence in 11 Latin American countries (with additional coverage in Europe), and operates via an unparalleled network of banks, with over 90 per cent bank coverage, and over 180,000 cash collection points.

Upon completion of the transaction, Paysafe will have a leading presence in the fast-growing Latin American eCommerce market, where merchants and consumers alike are showing an increasing appetite to use open banking and eCash solutions to transact online.

On completion of the deal, the SafetyPay team will transition into Paysafe's expanding eCash and online banking solutions' team which is headed up by Paysafe eCash CEO, Udo Mueller. At that time, SafetyPay's CEO, Gustavo Ruiz Moya, will become CEO, eCash for Latin America and Global Head of Open Banking, reporting to Mueller. The enlarged Paysafe eCash business will be able to offer eCash and open banking solutions in over 60 countries with over one million distribution points.

RBC Capital Markets, LLC served as exclusive financial advisor and Greenberg Traurig, LLP served as Legal advisor to Paysafe, along with Pérez-Llorca. PJT Partners served as exclusive financial advisor and Quarles & Brady served as legal advisor to SafetyPay.

Pérez-Llorca advised Paysafe with a team led by Corporate/M&A partner and head of the LatAm desk Iván Delgado (pictured left), together with IP counsel Andy Ramos (pictured centre) and Corporate associates Jesús Silvestre, Carlos Cantera, Javier Ramos, Ricardo Maestro and Andrea del Arco, Banking & Finance associate Enrique Hernández, Competition associate Patricia López and IP associate Álvaro Martínez. Partner Javier Gómez (pictured right) advised from Pérez-Llorca New York office.