



Press Release

OLIVETTI: AGREEMENT WITH SATISPAY FOR ELECTRONIC PAYMENTS, APP INTEGRATED INTO NEW CASH REGISTERS

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Olivetti, the TIM Group's IoT digital farm, and Satispay, the mobile payment system that is revolutionising Italians' payment practices, have signed an agreement which will enable the payment app to be integrated also into the new Olivetti cash registers.

This renewed collaboration between Olivetti and Satispay aims to accelerate the proliferation of electronic payments in the retail market, particularly in reference to local businesses, a main target for both companies. The agreement also aims to enhance the synergy between retail payments and cash systems.

The partnership includes strong technical integration between Olivetti's range of telematic cash registers and the Satispay payment solution, which will allow the company to offer better, faster services, optimising the timing of payment transactions. In particular, when a customer sends payments via Satispay from their smartphone, the merchant will be able to accept the payment directly from the Olivetti cash register. The amounts collected in this way will be transferred directly to the merchant's current account by Satispay, a service which Satispay provides commission-free for payments under €10, with a commission of only €0.20 for transactions above this amount.

A commercial partnership has also been established for the dissemination of the Satispay mechanism across the Olivetti sales network.

"We are delighted to strengthen our partnership with an innovative company like Satispay. For Olivetti, this partnership represents a further step in the evolution towards the TIM Group's role as a Digital Payment Service Provider, which involves a growing presence in the digital payments sector and in retail payments in particular", stated **Roberto Tundo, Chief Executive Officer of Olivetti.**

Alberto Dalmaso, Co-founder and CEO of Satispay added: *"With Olivetti we immediately shared the aim of generating innovation in payment management, making it easier than ever for businesses to adopt a system that offers new standards of quality in service to end-users in terms of fluidity and convenience. The renewal and extension of our partnership reaffirms our vision and I am sure it will soon be reflected in new and important results".*

For Satispay, the agreement is part of its strategy to offer all types of businesses access to the benefits of its payment solution, which owes its success to its simplicity, convenience and transparency.

For the TIM Group, the agreement forms part of its strategic relationship with Satispay, in which it holds a minority stake through its Corporate Venture Capital company, TIM Ventures.



Olivetti, a historic brand of Italian industry and Digital Farm for the TIM Group's IoT solutions, operates on the domestic and international markets as a renewed, evolving company, centring its activities around the generation of value for its customers. Thanks to its wide range of cutting-edge products and services, it combines leadership in the retail and office segments with consolidated experience in the Internet of Things, storage and proximity data processing systems and advanced wired, wireless and Machine-to-Machine connectivity sectors. Its distinctive expertise in business enablement is implemented through digital evolution and innovation with a portfolio of solutions aimed at the business market (B2B, B2B2C, B2C, B2G) exploiting the enabling technology provided by TIM Group's fixed and mobile network, and in particular by 5G technology.

www.olivetti.com

Satispay is an innovative mobile payment platform based on a network alternative to credit or debit cards. Independent, efficient, extremely convenient and secure, Satispay allows users to pay in physical and online shops and exchange money with friends, as well as offering a range of other services such as phone top-ups, bill payments, the Italian PagoPA and car and motorbike tax, donations, gift cards and savings. It's this strong focus on services, which are destined to grow, that makes Satispay a fantastic app, a point of reference to access when managing any type of payment or money management activity immediately. Today, over 1.8 million users and more than 160,000 merchants use Satispay, including both small businesses and big brands, such as Esselunga, Benetton, Carrefour, Boggi, Trenord, Eataly, Tigotà, Autogrill and more besides. Satispay provides a quick, simple and secure payment experience for everyone, with a transparent and advantageous pricing model for merchants, without any activation costs or monthly fees, but merely a fixed fee of 20 cents for payments over €10. With its headquarters in Milan and offices in Luxembourg and Berlin, the company now employs over 140 people and aims to become the new European payment network of choice.

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