

# Joint Press Release

Paris, September 19th 2024, 1.30pm (CST)



## **IN Groupe and IDEMIA Group enter into exclusive negotiations for the acquisition of IDEMIA Smart Identity**

**Creating a new global leader for advanced and secure  
identity solutions**

IN Groupe and IDEMIA Group have entered into exclusive negotiations regarding the acquisition of IDEMIA Smart Identity, one of the three divisions of IDEMIA Group.

With this projected acquisition, IN Groupe will further enhance its size, geographic reach, cutting-edge technologies and differentiated know-how to reinforce its position in the physical and digital identity markets globally.

## **Agnès Diallo, CEO of IN Groupe, stated:**

*“We are looking forward to joining forces with IDEMIA Smart Identity to create a new global leading player for advanced and secure identity solutions. This is a unique and transformative milestone for IN Groupe. It is fully aligned with our strategy to consolidate our position in physical and digital identity at a global scale to better serve our clients. IDEMIA Smart Identity’s teams, technologies and solutions, perfectly complement our own capabilities and I firmly believe that coming together would strongly benefit our customers. It would also positively impact the market as a whole, with the emergence of a new player with unrivalled ability to operate at scale internationally, upholding European values for privacy and security in a sector that is critical for the future of society at large. We would be thrilled to welcome to IN Groupe IDEMIA Smart Identity’s talented teams and to embark together on the exciting journey ahead.”*

## **Strong complementarities**

With total sales of over €1 billion, the new group would benefit from critical mass and a unique geographic footprint in the identity industry. Already well-established internationally (60% of its sales in 2023), IN Groupe would strengthen its presence in Europe, Middle East and Africa, Latin America and Asia thanks to IDEMIA Smart Identity’s solid and complementary positions.

The projected transaction would also give IN Groupe enhanced and integrated access to critical segments of the physical and digital identity value chain, including chip design and advanced software which are key components in delivering secure identity documents.

At a time when governments and private sector organizations are facing growing challenges in terms of internal security and cyber security, IN Groupe and IDEMIA Smart Identity would form a leading and trusted partner promoting solutions based on the European security and data protection model.

## **A unique opportunity for IN Groupe to pursue and accelerate its successful strategic roadmap**

The projected acquisition of IDEMIA Smart Identity is consistent with the growth strategy pursued by IN Groupe over the past ten years, with several successful acquisitions already completed.

This transaction would now represent a huge stride for IN Groupe in support of a significant shift of its development strategy, addressing three main challenges in the identity market: (i) an increased demand from all clients, governments and private sector, for secure identity solutions, protecting users’ privacy and governments sovereignty; (ii) an ever-growing trend towards digitalization of identity solutions allowing access to modern services; (iii) the rise of European standards that bolster the digital ecosystem for identity.

## **Pierre Barrial, CEO of IDEMIA Group, stated:**

*“IDEMIA Group continues its solid development trajectory while implementing its ambitious strategy. We are reaching a decisive milestone with this project to sell IDEMIA Smart Identity, one of the leading providers of secure identity solutions, to create a market leading player. With €2.5 billion in revenue, 12,500 employees, and 4,000 customers with its Secure Transactions and Public Security divisions, IDEMIA Group would embark on a new chapter in its history and remain focused on delivering mission critical solutions powered by biometrics and cryptography addressing specific market segments, and accelerating its future growth”.*

## **Antoine Grenier, CEO of IDEMIA Smart Identity, stated:**

*“We are delighted at the prospect of joining IN Groupe, a company whose experience and industry expertise are globally recognized. The acquisition of IDEMIA Smart Identity by IN Groupe would expedite the growth trajectory we are on. I am proud that IDEMIA Smart Identity, a long-standing pioneer in physical and digital identity solutions, could bring these capabilities to IN Groupe. Together we would accelerate our development and unlock new opportunities to expand our national and international footprint, as well as enhance our expertise and better serve our clients.”*

IN Groupe's sole shareholder, the French state, supports this important projected acquisition which would enable the company to develop its activities and expand its geographical footprint.

## **Closing conditions and expected transaction timing**

In accordance with the applicable regulations, this transaction is subject to prior consultation with employee representative bodies.

The transaction is also subject to customary closing conditions and approvals from regulatory authorities. It is expected to close in 2025.

## **Main Financial and Legal Advisors**

Goldman Sachs and Rothschild & Co acted as financial advisors and Weil, Gotshal & Manges LLP acted as legal advisor to IDEMIA Group.

Lazard Frères acted as financial advisor and Bredin Prat acted as legal advisor to IN Groupe.

## About IN Groupe

As a European specialist in identities, secured transactions and digital services, IN Groupe is a trusted partner in the management and protection of sensitive data.

By mastering the entire value chain of the identity, IN Groupe deploys its expertise from sovereign identity to solutions and services for professional identities and identity of things. IN Groupe is a key player aimed at upholding the right to preserve one's own identity in the digital space.

With 2 000 employees worldwide, IN Groupe has a €623m turnover. The Group is a trusted partner to governments and private sector customers in more than 130 countries.

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## About IDEMIA Group

IDEMIA Group unlocks simpler and safer ways to pay, connect, access, identify, travel and protect public places. With its long-standing expertise in biometrics and cryptography, IDEMIA develops technologies of excellence with an impactful, ethical, and socially responsible approach. Every day, IDEMIA secures billions of interactions in the physical and digital worlds.

IDEMIA Group brings together three market-leading businesses that enable mission-critical solutions:

- IDEMIA Secure Transactions is the leading technology provider who unlocks safer and easier ways to pay and connect.
- IDEMIA Public Security is a leading global provider of biometric solutions that unlock convenient and secure travel, access, and protection.
- IDEMIA Smart Identity leverages the power of cryptographic and biometric technologies to unlock a single trusted identity for all.

With a global team of nearly 15,000 employees, IDEMIA Group is trusted by over 600 governmental organizations and more than 2,400 enterprises in over 180 countries. For more information, visit [www.idemia.com](http://www.idemia.com) and follow @IDEMIAGroup on X.

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