

February 14, 2025

**The National Stock Exchange of India Limited,
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E), Mumbai – 400051.**

**BSE Limited
Floor 25, Phiroze Jeejeebhoy
Towers, Dalal Street,
Mumbai — 400 001**

Symbol: REDINGTON

Scrip: 532805

Sir/Madam,

**Sub: Regulation 30 (Disclosure of events or information) - Securities and
Exchange Board of India (Listing Obligations and Disclosure Requirements)
Regulations, 2015 – Press Release**

Further to our intimation earlier during the day regarding disinvestment of Paynet Ödeme Hizmetler A.Ş ("Paynet"), please find attached a copy of the communication released to the media titled - *Arena, Redington's Subsidiary, Announces Divestment of Paynet in Turkey.*

We request you to take the above on record.

For Redington Limited

**K Vijayshyam Acharya
Company Secretary**

Encl: a/a

Arena, Redington's Subsidiary, Announces Divestment of Paynet in Turkey

Chennai, February 14, 2025 - Arena, a subsidiary of Redington and a leading distributor of innovative technology products and solutions across Turkey, has successfully completed the divestment of its wholly owned financial technology startup, Paynet, to Turkey's leading payment systems company, Iyzico. The deal, valued at **US\$89.29 million all inclusive**, received approvals from the Turkish Competition Authority and the Central Bank of the Republic of Turkey, making it one of the largest acquisitions between two Turkish technology companies. Consequently, the share transfer and sale process has been completed upon the mutual fulfillment of the conditions outlined in the definitive agreement signed on May 6, 2024.

Following this divestment, Arena announced that it will focus on strengthening its core business while exploring new technology investments, leveraging its now significantly improved financial structure. This strategic decision aligns with Arena's vision to streamline its portfolio, enhance its core offerings, and drive growth in key areas. The company aims to develop innovative projects in cutting-edge fields such as Artificial Intelligence (AI) and Robotic Process Automation (RPA).

"This divestment is a strategic milestone for Arena as we sharpen our focus on technology distribution while ensuring Paynet continues to grow under Iyzico's leadership," said **Serkan Çelik, CEO of Arena Group**. "Paynet's expertise in B2B and B2B2C payments has been instrumental in digitizing transactions for businesses of all sizes. With Iyzico's strength in B2C payments, this collaboration will create a fintech powerhouse, driving innovation and empowering businesses and individuals in an increasingly digital world."

"At Redington, we continuously evaluate our portfolio to ensure alignment with our long-term growth strategy. The divestment of Paynet to Iyzico is a strategic move that allows us to sharpen our focus on core business areas while enabling Paynet to thrive under new leadership. This transaction also positions us to better navigate the Turkish market and strengthen our presence in the region. We are confident that this transition will drive value for all stakeholders, and we wish both teams great success in this new chapter," said **V. S. Hariharan, Group CEO, Redington Limited**.

About Iyzico:

Iyzico is a provider of innovative financial technology solutions, dedicated to empowering businesses and individuals with cutting-edge tools and services. With a commitment to excellence

and a passion for innovation, izico is driving positive change in the financial landscape, one solution at a time.

About Arena:

Arena Group, Turkiye's top technology provider, distributes innovative technology products and solutions across Turkiye. Arena Group, has been ensuring that the products and solutions of the world's leading technology developers meet with individual and corporate consumers since its establishment in 1991. Apart from the distribution of technology products, which is the main business line of the Arena Group, it also provides services such as Artificial Intelligence and Robotic Process Automation (AutoMind) with its own teams consisting entirely of Turkish software developers and engineers. It undertakes innovative and industry-leading initiatives in many fields and develops its own products and services.

About Redington Ltd:

Redington Limited (NSE: REDINGTON; BSE:532805), a leading technology solutions provider and a Fortune India 500 company, empowers businesses in their digital transformation journeys by addressing technology friction – the gap between innovation and adoption. With its presence across 40 markets, 450+ brand associations, and 60,000+ channel partners, Redington enables seamless and end-to-end distribution for all categories of IT/ITeS, Telecom, Lifestyle, and Solar products in India, Singapore, South Asia, Middle-East, Africa and Turkey. Through its focus on innovation and partnerships, Redington remains a trusted distributor of products, services, and solutions across the globe.

For more details, please visit: <https://redingtongroup.com/>

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