

Fiserv buys First Data for \$22B, creating fintech giant

January 16 2019

Fiserv is buying First Data in a \$22 billion all-stock deal, creating a giant player in the payments and financial technology sector.

First Data shareholders will receive about .30 shares of Fiserv for every share of First Data they own, according to the [deal](#) announced Wednesday, a premium of about 29 percent.

The deal will leave Fiserv shareholders with 57.5 percent of the combined company. First Data shareholders will own the remaining 42.5 percent.

Fiserv, based in Brookfield, Wisconsin, specializes in financial services technology related to electronic payments and processing. First Data, based in New York, says it facilitates \$2.4 trillion in transactions each year.

The deal was approved by the boards of both companies and is expected to close in the second half of the year, pending regulatory approval.

© 2019 The Associated Press. All rights reserved.

Citation: Fiserv buys First Data for \$22B, creating fintech giant (2019, January 16) retrieved 26 June 2024 from <https://phys.org/news/2019-01-fiserv-22b-fintech-giant.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is

provided for information purposes only.