

US fintech giant FIS acquires payment firm Worldpay

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US financial technology giant FIS will acquire British payment processing company Worldpay for an estimated \$43 billion (38 billion euros), the two firms said Monday, creating an international payments powerhouse.

The announcement was billed as a merger but will see FIS shareholders take a 53 percent stake in the combined group, while Worldpay investors will have 47 percent.

When the deal is finalised in the second half of 2019, the company will retain the name FIS, the firms said in a joint statement.

It will be based at the Jacksonville, Florida headquarters of FIS, previously known as Fidelity National Information Services.

Seven of the company's 12 [board members](#) will be from FIS, with the other five from Worldpay.

Gary Norcross, chairman, president and CEO of FIS, will take the helm of the company.

"Scale matters in our rapidly changing industry," Norcross said in the statement.

"Upon closing later this year, our two powerhouse organisations will combine forces to offer a customer-driven combination of scale, global

presence and the industry's broadest range of global financial solutions."

Worldpay CEO Charles Drucker, who will become vice chairman, said the merger would lead to "new scale and capabilities that will truly differentiate the [company](#) globally".

Worldpay processes more than 40 billion transactions a year across 146 countries in more than 120 currencies.

The two companies had combined sales of \$12.3 billion last year, and they forecast growth of six to nine percent through 2021.

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