

Diese Meldung kann unter <http://www.presseportal.de/pm/80754/1656978/on-top-down-under-red-australia-sells-for-aud-353-million-eur243-million> abgerufen werden.



On Top Down Under - ReD Australia Sells for AUD 353 Million (EUR243 Million)

30.07.2010 - 13:49 Uhr, Retail Decisions (ReD)

London, July 30, 2010 (ots/PRNewswire) - After impressive growth, Retail Decision's (ReD) Australian fuel card and pre-paid businesses have expanded from modest minnows to market leading enterprises.

The announcement of the sale of ReD's Australian concerns to US fleet and corporate card specialist Wright Express Corporation for AUD 353 million reflects the substantial progress made under ReD's leadership and expertise, to its value today as a highly lucrative and desirable acquisition.

In the ten years since ReD bought the Australian fuel card business, the company has flourished, with its management team steering it to increasing levels of profitability and impressive business growth, to become the premier multi-branded fuel card service in the country. This success was matched with the energising of the pre-paid card business ReD bought five years ago, with the company taking it from loss-maker to the fast growing and profitable market leader that it is today.

The value of these market-leading assets under ReD's management is recognised with this move. Meanwhile, ReD will continue to concentrate on its proven expertise in fraud prevention across the globe, including Australia.

As one of the world's foremost providers of payment fraud prevention, ReD will continue to develop and internationalise its business, and is excited by the prospect of on-going expansion into emerging markets in the future, using the same expertise which nurtured ReD Australia to its current value.

Carl Clump, CEO of ReD, said: "The astounding growth of our businesses in Australia is a credit to all our staff over the years, and I would like to thank them all very publicly. Under ReD's management our Australian Fuel Card business has gone from being the number three multi-branded fuel card to being the market leader. Additionally, its profitability has increased some 15 fold over that ten year period.

Since 2005, when ReD bought its pre-paid business in Australia, the business has grown from a small loss-making concern to a profitable and rapidly growing market leader with a dominant market share. These are two excellent assets which will continue to go from strength to strength under Wright Express's ownership.

ReD will now put all its efforts behind its renowned, international payments fraud prevention business. We are very excited about the opportunities ahead of us on a global basis for our fraud prevention activities"

About Retail Decisions

Retail Decisions (ReD) is a world leader in card fraud prevention and payment processing. A specialist supplier to the payments industry worldwide, ReD has over 20 years experience in the fraud prevention market. Its blue-chip international clients come from the global telecommunications, retail, travel, petroleum, banking and the broader e-commerce sectors. They include Wal-Mart, Macy's, Bloomingdale's, Sears, Tesco, Texaco, Shell, Asda, Boots, John Lewis, The Carphone Warehouse, Comet, Travelocity, T-Mobile and Virgin Mobile. The company has offices in the United States, UK, Mainland Europe, Australia, China and South Africa with representation in India, Japan, and South America.

More information about ReD please visit: <http://www.redplc.com>

Palamon Capital Partners

Palamon Capital Partners is an independent private equity partnership founded in 1999 and focused on providing equity for European growth services companies. Palamon originates, executes and manages investments across Europe. The firm targets investments in companies where the partnership's experienced investment professionals can provide strategic direction and help build equity value.

The Firm manages Palamon European Equity and Palamon European Equity II, capitalised at EUR1.1 billion. This makes one of the largest pools of private equity capital dedicated to growth investment opportunities in Europe's mid market arena.

For more information on Palamon refer to <http://www.palamon.com>

About Wright Express

Wright Express is a leading global provider of payment processing and information management services. Wright Express captures and combines transaction information from its proprietary network with specialized analytical tools and purchasing control capabilities in a suite of solutions that enable fleets to manage their vehicles more effectively. The Company's charge cards are used by commercial and government fleets to purchase fuel and maintenance services for approximately 4.5 million vehicles. Wright Express markets its services directly to fleets and as an outsourcing partner for its strategic relationships and franchisees. The Company's business portfolio includes a MasterCard-branded corporate card as well as TelaPoint, a provider of supply chain software solutions for petroleum distributors and retailers, and Pacific Pride, an independent fuel distributor franchisee network, as well as international subsidiaries. For more information about Wright Express, please visit wrightexpress.com.

Retail Decisions Ltd Contacts:

Carl Clump, CEO Tel : +44(0)1483-794926 Email : ceo@redplc.com Kami Boyer Head of Group Marketing Tel: +44(0)7900-577276 Email: kboyer@redplc.com Angela Yore PR Office Mobile: +44(0)7738-822956 Tel : +44(0)1625-525-441 Email : angela@skyparlour.com

Contact:

CONTACT: Carl Clump, CEO, Tel : +44(0)1483-794926, Email : ceo@redplc.com; Kami Boyer, Head of Group Marketing, Tel: +44(0)7900-577276, Email: kboyer@redplc.com; Angela Yore, PR Office, Mobile: +44(0)7738-822956, Tel: +44(0)1625-525-441, Email : angela@skyparlour.com

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