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Mediterra Capital has signed a share purchase agreement to acquire majority stake in Paycore, Turkey's leading payment solutions provider

Mediterra Capital, with an experienced group of executives based in Turkey that have invested in more than 31 companies in 12 countries, has signed a share purchase agreement to acquire majority stake in Paycore, Turkey's leading software and managed service payment systems infrastructure provider.

Completion of the transaction is subject to regulatory approvals.

About PayCore

PayCore provides infrastructure to financial institutions and payment service providers enabling them to manage their payment systems on-premise or as a service. Paycore also provides its customers software, integration and operations management services.

Established in 2001, Paycore has been successfully providing its services to more than 185 clients in 35 countries.

In Turkey, more than one million POS terminals are managed through software produced and provided by Paycore. In addition, Paycore's solutions are used by financial institutions in six out of ten credit card transactions in the country.

Paycore took an important step towards becoming a global player by acquiring Mastercard Payment Transaction Services Turkey Bilişim Hizmetleri A.Ş. which operates in more than twelve countries.

Building on its 18 years of EMV and Kernel solutions experience, Paycore has become the pioneer of the Softpos technology globally. Softpos is a breakthrough technology enabling smartphones and tablets to be used as POS terminals without the need for any additional hardware. Paycore's Softpos technology has achieved to be certified by global schemes Mastercard and Visa. World's largest payment services companies such as Global Payments and First Data have picked Paycore as their Softpos infrastructure provider.

About Mediterra Capital

Established in 2011, Mediterra Capital is a Turkey dedicated private equity firm investing in mid-cap companies to turn them in to global leaders.

Mediterra currently has €330 million assets under management. Its investors include leading international finance institutions such as European Bank for Reconstruction and Development (EBRD), European Investment Fund, International Finance Corporation (IFC) and FMO (Development Bank of Holland).

Since its foundation, Mediterra has invested in 11 companies. After its investments to Glasshouse, Logo Yazılım, Mobiliz and Mikro Ödeme, Paycore is Mediterra's fifth investment to companies in technology industry. Mediterra has also invested in market leaders in their segments such as Tavuk Dünyası, Söke Un, Arkel Elektronik, Terra Pizza, ACP Sigorta and Uğurlu Balık.

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