

# Visa Inc. Completes Acquisition of Visa Europe



## Company appoints Gary A. Hoffman, CEO of Hastings Group, to its Board of Directors

**San Francisco, CA, and London, UK, 21st of June, 2016** – Visa Inc. (NYSE: V) today announced the completion of its acquisition of Visa Europe Ltd.

The combined, global company provides digital payment products, services and processing to about 17,100 financial institution clients and partners, more than 40 million merchant outlets, and 3 billion Visa accounts worldwide. Visa-branded cards and payment products enable approximately \$6.8 trillion in global payments volume annually.

In addition, Visa Inc.'s Board of Directors (the "Board") announced today that it appointed Gary A. Hoffman, CEO of Hastings Group, as a Board member of Visa Inc. He is currently a director and Chairman of Visa Europe Limited. This brings the Board to twelve members.

Mr. Hoffman has been the Chief Executive Officer of Hastings Group, a UK insurance provider, since November 2012. Prior to this role, Mr. Hoffman was Chief Executive Officer of NBNK Investments, an investment vehicle formed in August 2010 to establish personal and business retail banking in the UK, from 2011 to 2012. He also served as Chief Executive Officer of Northern Rock PLC, from 2008 to 2010 and Vice Chairman of Barclays PLC, from 2006 to 2008. Prior to that, he served in various other roles at Barclays Group, including Chairman of UK Banking and Barclaycard at Barclays PLC and Chief Executive Officer of Barclaycard.

"I am pleased to welcome Gary to the Board of Directors," said Charlie Scharf, CEO of Visa Inc. "Gary's broad knowledge of the European payments and banking industries brings an important perspective to the Visa Inc. Board and will be invaluable as we build our business in Europe."

Gary Hoffman said "It is exciting to be part of the next chapter in the Visa story. Visa Europe has performed strongly as a business and combining with Visa Inc. will provide European clients with greater access to the global scale, additional innovation resources and range of capabilities necessary to continue to offer the best payment services to their customers".

For more information visit [visaurope.com](http://visaurope.com), [vision.visaurope.com](http://vision.visaurope.com) and [@VisaEuropeNews](https://twitter.com/VisaEuropeNews)

For more information, visit [www.visaurope.com](http://www.visaurope.com)

© Copyright Visa Europe 2016