

# Mastercard to buy Nets payments services for \$3.2 billion

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Spending \$3.2 billion on real-time payment capability

US financial services company MasterCard has agreed to acquire Danish payment service company Nets' account-to-account payment business for 2.85 billion euro (\$3.19 billion), the Danish company said Tuesday.

The acquisition includes "the clearing and instant payment services, and e-billing solutions," according to a statement published by Nets.

"This [deal](#) strengthens our unique position as the one-stop partner for any bank, merchant or government's payment needs," Michael Miebach, chief product and innovation officer at MasterCard, said.

The transaction is subject to regulatory clearances and is expected to close in the first half of 2020.

Nets' CEO Bo Nilsson said that in order to expand Nets' [payment](#) solution beyond its existing "geographical footprint," it required the capabilities of a global leader.

"With its resources and global reach, MasterCard is uniquely positioned to unlock the potential of Nets' account-to-account business," Nilsson said.

Nets employs around 3,500 people and provides processing services to over 240 banks, according to the [company](#).

Last year Nets was acquired by Evergood 5, a firm controlled by the American private equity firm Hellman & Friedman.

Shares in Mastercard rose following the announcement, trading 2.7 percent higher at \$263.78 in mid-morning New York Stock Exchange business.

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