



BNP Paribas Fortis becomes a co-shareholder in Joyn

Hasselt, 21/05/2021 - BNP Paribas Fortis will become a co-shareholder of Joyn and will acquire about one third of the shares, just like the other two big banks, KBC and ING. A small minority share remains in the hands of Gate 54.

With BNP Paribas Fortis joining, Joyn's commercial strength will be reinforced and the European leader in customer loyalty will be able to respond to the needs of retailers and consumers even better.

With this capital injection, the three banking shareholders want to give Joyn extra room to further develop its business plans. But above all, they want to give a helping hand to local retailers, who have had a hard time during this corona crisis, and support them in their sales activities.

Karl Vankerckhoven, CEO Joyn: "Corona made us realize how important local retail is. 2021 will be the year of resurrection for local trade. But despite the many supportive initiatives, it is still the merchants who have to do the work. And who better to support them than Joyn.

On the one hand, we encourage merchants to engage in daily 'marketing' through a comprehensive service. On the other hand, we provide them with loyalty and marketing tools at an affordable price, which allows them to compete to some extent with the larger data-driven players.

BNP Paribas Fortis' entry is a strong signal to our employees, our clients and our users. We are therefore convinced that local merchants with a powerful and flexible response by getting on the digital train will emerge stronger from the corona crisis."

Max Jadot, CEO BNP Paribas Fortis: "We are excited to join Joyn's growth story. As a bank, BNP Paribas Fortis does everything in its power to support the entrepreneurs who are the beating heart of our economy and our society. This pandemic has shown that local trade is of vital importance and that consumers are increasingly opting for local and sustainable products. This fits in perfectly with our ambition to use sustainability as a compass in everything we do. With this transaction, BNP Paribas Fortis is further expanding its payments ecosystem."

Erik Luts, CIO of KBC Group: "KBC, as one of the "founders", is delighted with this new step for Joyn. This way, Joyn can generate even more loyalty from local merchants and their customers. From its inception in 2016, KBC believed in Joyn's mission to offer merchants a unique system where they could not only reward their customers in different ways, but also to get to know their customers better. Joyn's unique benefit is allowing the customer to pay and save for a reward in one move. A process that fits in perfectly with the way KBC works relating to developing its services and products. On top of that, we notice even more today that buying locally has gained in strength even more than before."

Frank Stockx, COO ING Belgium: "We are delighted to welcome BNP Paribas Fortis as a new co-shareholder. In recent years, we have helped build this platform, which gives merchants the tools they need to take on the bigger players in customer acquisition and retention. During this corona crisis, 'buy local' is more relevant than ever. We want to continue to support our local traders with the aim of reviving the local economy. Additionally, we are also making our customers' lives a little easier now that, thanks to Joyn, they can enjoy numerous benefits at different merchants in their area with a single loyalty card."

About Joyn

Joyn strives for a liveable, pleasant and sustainable neighbourhood for everyone. How? By supporting local retailers, large and small. Not only technically, via a digital customer card and a user-friendly marketing platform, but also morally.

For consumers, Joyn is that convenient loyalty card they can use at all their favorite local merchants and still save for great rewards at each merchant individually. For the retailer, the digital loyalty card is a user-friendly but powerful loyalty platform that allows retailers to turn every customer into a regular customer.

Joyn is the European market leader in customer loyalty. Today, you can use the Joyn card to save for awesome rewards offered by 7,500 merchants. Together, these merchants serve over 2 million Joyn users and realize 100,000 Joyn transactions per day.

More info

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