Worldline Assigned ESG Evaluation Score Of 83; Preparedness Strong

LONDON, May 12, 2021 /PRNewswire/ -- S&P Global Ratings said today that has assigned Worldline S.A. an ESG Evaluation score of 83 (see "ESG Evaluation: Worldline"). The company's ESG Evaluation score is the result of an ESG profile of 76, combined with strong (+7) preparedness. Higher numbers indicate stronger sustainability, in our evaluations.

Worldline's ESG evaluation of 83 indicates that in our view, the company has put environmental, social, and governance (ESG) issues at the core of its strategy and has a strong preparedness for potential risks and opportunities in the sector. It has a strong governance structure, supported by transparent and extensive reporting, as well as a highly diverse board. However, the governance score is affected, to a degree, by the large number of directors on the board, following past acquisitions. As the integration progresses, we expect the board to gradually revert to its pre-merger size.

Due to the critically important and highly sensitive nature of its activities, Worldline has developed strong data privacy and security policies, as well as systems to address cyber risks. The company has good employee retention, improving employee satisfaction, and a relatively diversified workforce, resulting in lower staff turnover than peers. It shows strong supply-chain management and monitoring. It is also reducing its environmental footprint, progressing toward its ambitious greenhouse gas (GHG) emission reduction targets and reducing the life cycle environmental impact of its terminals.

France-based Worldline is the foremost provider of payment services in Europe, and is the leader in France, Belgium, Switzerland, Germany, Austria, and the Baltics. It has a global presence, with operations in 50 countries. Following the Ingenico acquisition in November 2020, the enlarged entity generated about €4.8 billion of pro forma consolidated revenue in 2020. The largest revenue stream comes from merchant services (47% of total 2020 revenue on a proforma basis including 12 months of Ingenico), financial services (19%), and mobility and e-transactional services (7%). The remaining 28% stems from its terminals, solutions & services business, which is currently under strategic review.

What Is An ESG Evaluation?

S&P Global Ratings' ESG evaluation is a cross-sector, relative analysis of an entity's capacity to continue to operate successfully. It is grounded in how ESG factors could affect stakeholders, potentially leading to a material direct or indirect financial impact on the entity.

Our definition of stakeholders for a particular entity goes beyond shareholders to include employees, the local community, government, regulators, customers, lenders, borrowers, policyholders, voters, members, and suppliers. A high ESG evaluation score indicates an entity is relatively less prone to experiencing material ESG-related events, and is relatively better positioned to capitalize on ESG-related growth opportunities than entities with lower ESG evaluation scores.

First, we establish an ESG profile for a given entity, which assesses the exposure of the entity's operations to observable ESG risks and opportunities, and how the entity is mitigating these risks and capitalizing on these opportunities.

Second, we assess the entity's long-term preparedness, namely its capacity to anticipate and adapt to a variety of long-term plausible disruptions.

S&P Global Ratings currently evaluates over 60 entities across the globe; they have an average score of 68. Since the first ESG evaluation, published in June 2019, we have finalized ESG Evaluations across 19 sectors globally. By region, the highest average score is 72, for companies headquartered in Europe.

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