



## New CEO appointed for Verifone after completing sale

**Mike Pulli to take over as CEO of Verifone once the deal with Francisco Partners is finally complete in the third quarter of the year.**

Verifone, a world leader in payments and commerce solutions, has announced that Paul Galant has decided to step down as Chief Executive Officer, effective at the close of the previously announced transaction with Francisco Partners.

Once the deal is fully closed, expected to be for the third quarter of 2018, Michael Pulli, formerly CEO of Pace plc until its acquisition by ARRIS Group, will succeed Galant as Verifone's CEO.

Galant will continue to be Vice Chairman of Verifone and also become senior advisor to Francisco Partners on payments industry strategy and opportunities.

"It has been an honor to lead Verifone through a time of rapid change in the payments industry and I couldn't be more proud of all that our team has accomplished as we prepare to enter our next phase under new ownership," said Galant.

In April, Verifone announced it had agreed to a \$3.4 billion deal – accounting for both cash and debt – with investor group Francisco Partners that will take the firm private.