

# The Gift Voucher Shop Gains Major Investment to go Global

8th January, 2004

The Gift Voucher Shop announced this week that FEXCO, the Kerry Ireland-based global payments company has taken a majority shareholding in the company. Commenting on the investment, Brian McCarthy, FEXCO's Executive Chairman, said, "This investment establishes the FEXCO Group in a market leading position in a high growth payments market in Ireland. It also brings an energetic, innovative management team into the group to further develop opportunities in this market both in Ireland and globally."

The Gift Voucher Shop Ltd. (GVS) is the market leader in the Irish Gift Voucher market. Established in September 2002, the Irish-owned company provides the most comprehensive range of Gift Vouchers available in the Irish market. More than 500 of

Ireland's top businesses with over 3,000 outlets across the 32 counties sell their gift vouchers through the Gift Voucher Shop service. Leading stores such as Argos, Brown Thomas, Smyths Toys and Arnotts benefit from the service's unique distribution system. The company entered a strategic distribution partnership with

An Post to sell its Gift Vouchers through 1,000 Post Offices nationwide in addition to its online shop, [www.giftvouchershop.ie](http://www.giftvouchershop.ie), and its call centre service. The Post Office channel gives the company a unique national distribution capability unmatched in the Gift Voucher market.

It offers the company the opportunity to aggressively exploit its unique market proposition

Michael Dawson, Managing Director of The Gift Voucher Shop Ltd., welcomed the FEXCO investment by stating that it offers the company the opportunity to aggressively exploit its unique market proposition both in Ireland and in international markets.

Ireland only lags the United States gift voucher market by 12 to 18 months and this year's growth trend indicates that the Irish gift voucher market will mirror the US by next Christmas, according to Michael Dawson. Sales in the US are hitting record levels and US industry commentators estimate that 8% of all gift purchases made this Christmas was in gift vouchers.

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Picture: Michael Dawson, Managing Director The Gift Voucher Shop

## Note to Editors:

### FEXCO

FEXCO is a global payments company headquartered in Kerry, Ireland with operations in the Ireland, UK, Spain, Malta, Australia and USA. The company was established in 1981 by its Executive Chairman, Brian McCarthy, and offers a range of Global Consumer Payments, Global Corporate Payments and Business Services. Through its services FEXCO moves over €4.5 billion annually to consumers and companies in more than 150 countries worldwide. The company is privately owned with USA-based First Data Corporation, the world's leading payment processor, holding a minority shareholding in the business.

The Gift Voucher Shop Ltd.

The Gift Voucher Shop Ltd. was established by entrepreneur, Michael Dawson, in 2002 with the vision to deliver the most comprehensive range of gift vouchers to the consumer and corporate market. The company signed a distribution partnership with An Post to deliver the largest third-party sales channel through the Post Office network. The company has merchant services contracts with 550 merchants to sell their gift vouchers through its service.