
Avendus Capital advises Attra, a leading end-to-end banking & payments technology service provider, on its acquisition by Synechron

Bangalore, December 11, 2020

Attra Pty Ltd, Australia (“Attra”), has been acquired by Synechron Inc., USA. Attra is the leading pure-play technology services provider to the payments industry worldwide. Synechron Inc. is the leading, privately held, digital transformation consulting firm, focused exclusively on the global Financial Services industries.

Avendus Capital acted as the exclusive financial advisor to Attra, and its shareholders, on this transaction.

Founded in 1995, Attra brings 25 years of deep domain expertise in providing consulting, application development & maintenance, and quality engineering services to clients, across the payments value chain. Attra’s comprehensive cards and payments technology services complement the digital, consulting, and technology services offered by Synechron. Attra’s core offerings span across four key industry verticals – FI and Payment Companies, Third-party Payment Processors and Payment Gateways, Retailers, and Next-Generation Payments. It has a global delivery footprint in Australia, New Zealand, North America, Europe, the Middle East, and India. This combination will enable the development of futuristic and innovative solutions, by creating tools and processes that would shape the evolution of payments technology - through Synechron’s 13 award-winning Financial Innovation Labs (FinLabs) and Attra Labs.

Anil Gammampila, Founder & Executive Chairman of Attra, said, “In the last 25 years, Attra has grown to establish deep domain expertise in the field of cards & payments technology services. In the current digital era we are a truly a global company that is pushing for digital transformation with our ‘make it happen’ attitude. We are thrilled to join the Synechron family, a global company with a rich history of technological innovation. Together, we will emerge stronger in our common pursuit of delighting a global clientele, with a full suite of solutions and services in the BFSI domain.”

Chris van Buuren, CEO of Attra, commented, “The payments industry is experiencing a full-fledged digital transformation that is being fueled by exciting new technology advancements and regulatory and competitive changes. We are very excited to join with the passionate team at Synechron as we continue our mission to be strategic partners with organizations in the financial services industry and empower them with a full suite of digitally-led technology services and solutions in payments.”

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Faisal Husain, Co-founder and Chief Executive Officer of Synechron, explained, “We provide our clients with a comprehensive set of digital transformation capabilities and the acquisition of Attra enables us to strengthen our service offerings. Moving forward, our combined workforce will top 10,000 employees and annual revenue of \$650M+. The enhanced competencies that Attra brings will allow us to further advance our clients’ banking & digital payment technology services while ensuring regulatory compliance.” He added, “Attra’s end-to-end payments technology services will blend nicely with our digital innovation that is at the very core of Synechron’s DNA. We welcome the Attra team into the Synechron family.”

Amit Singh, Co-head, Enterprise Technology & Services Investment Banking at Avendus Capital said, “This is a highly synergistic combination, both in terms of a complementary bouquet of offerings and geographic coverage. The need for digital transformation for global enterprises necessitates the development of digital payment infrastructure. This transaction would create a powerhouse with end-to-end technology capabilities to serve the global banking, capital markets, insurance, and payments industry. This deal represents Avendus’s second transaction in Australia, this fiscal year.”

About Avendus

Avendus Group is a leading financial services firm with presence in the areas of Investment Banking, Wealth Management, Credit Solutions and Asset Management. Established in 1999 in Mumbai, India, Avendus is today present in 10 cities across India, US, UK and Singapore. Avendus partners with the Indian entrepreneur ecosystem to provide differentiated solutions that enable clients to meet their strategic aspirations.

Avendus Capital, the investment banking arm, is consistently ranked among the top investment banks in the country on the back of its in-depth domain understanding and a best in the class track record of domestic and cross-border transactions. Avendus’s wide range of clients is testimony to its ability to serve its corporates throughout their life cycle – from growth stage funding to large-sized transactions, and M&A advisory.

Avendus Capital Inc located in New York is an Avendus Group entity offering M&A and Private Equity syndication services to clients in the US. For more information, please visit www.avendus.com