



Investor Presentation

Results FY 2018, April 2019

Highlights



€ 125 bn

Transaction volume 2018



279 k

Merchants

Wirecard is one of the fastest growing financial commerce platforms that offers merchants and consumers a continuously expanding payment access system over an integrated B2B2C approach.

Global Megatrends Driving Wirecard's Strategy

6 Global payment megatrends...

Cashless World

the shift from cash to plastic and virtual money – driven by regulators, supply and demand

Internet Technology & IOT

taking over new areas such as production and retail

Financial Inclusion

Increasing demand and supply for unbanked and underbanked people

Artificial Intelligence

the first ever possibility to derive actionable insights from big data

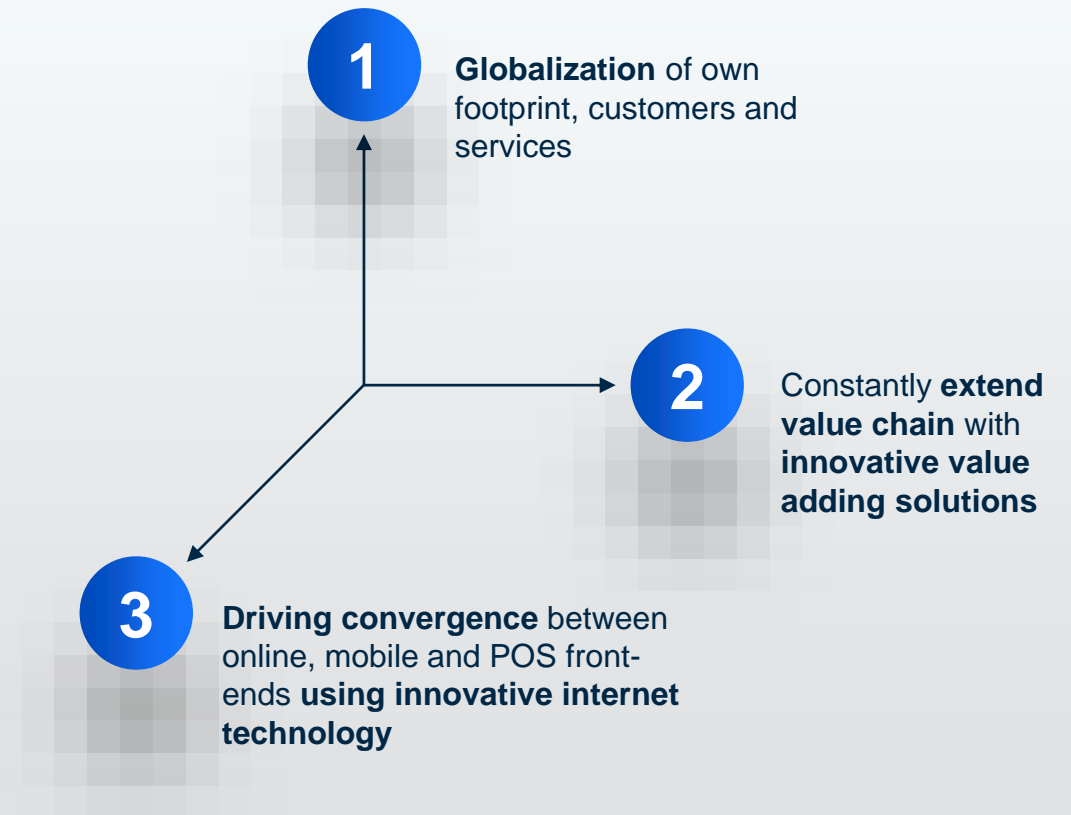
Borderless Payments

driven by global trade, travel and politics

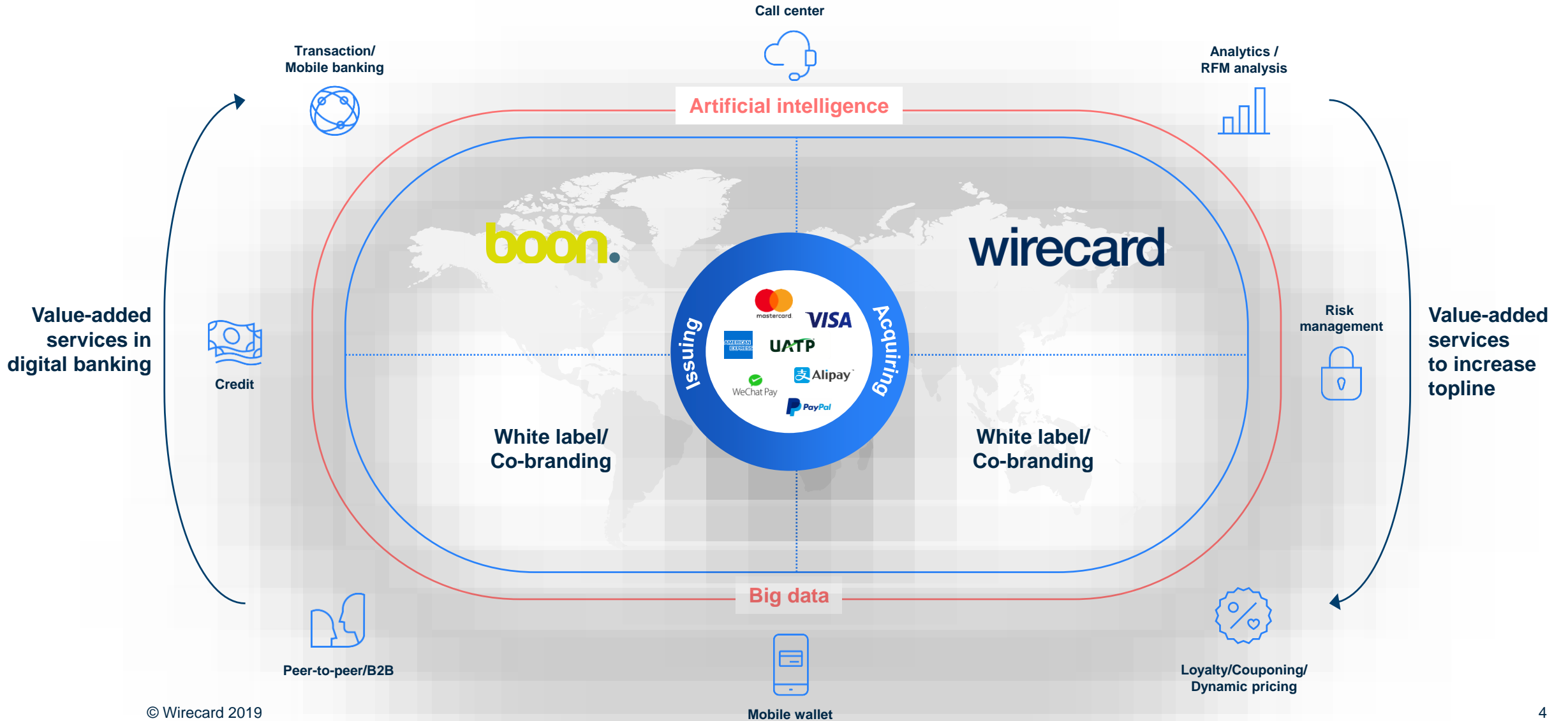
Frictionless Customer Experience

driven by convergence of payment channels and customer expectations

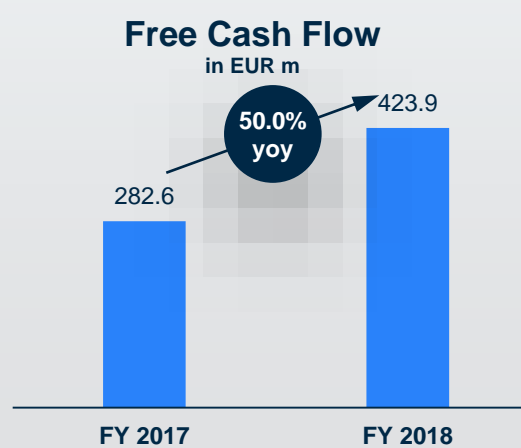
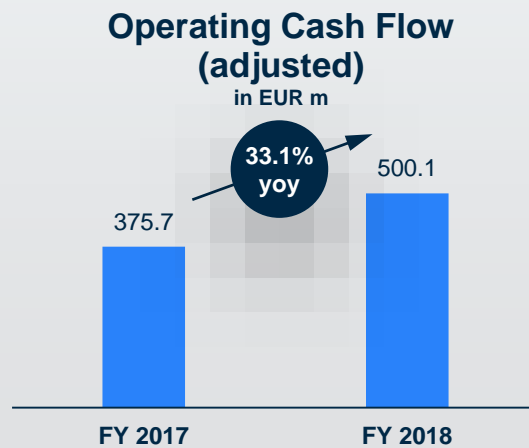
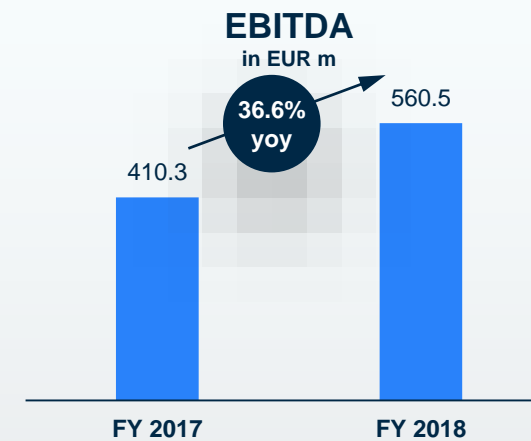
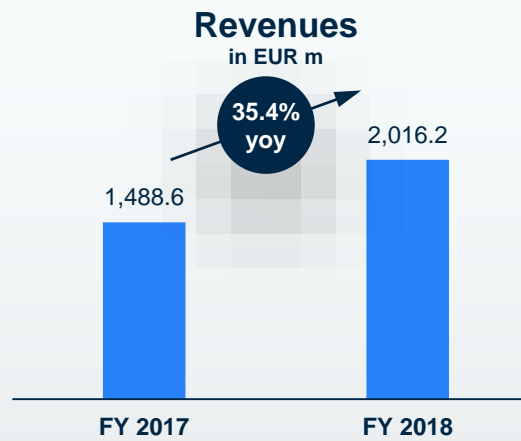
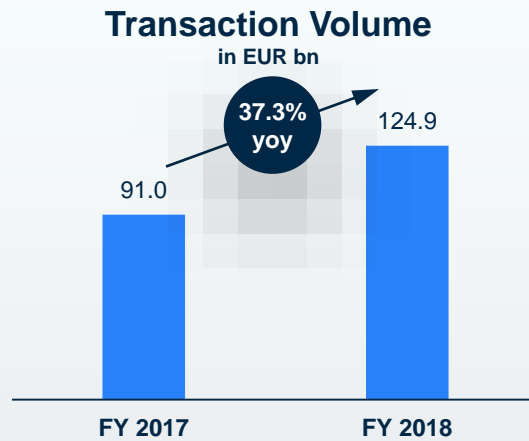
...driving our strategy



Financial Platform



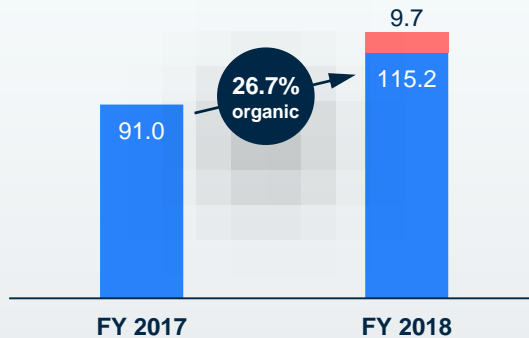
Key Figures



**EBITDA guidance of
EUR 740 – 800 m
for FY 2019**

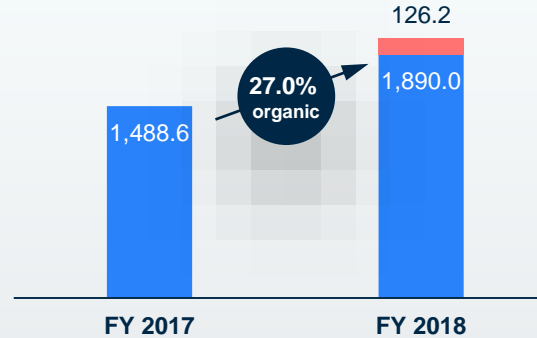
Organic and M&A Related Growth

Transaction Volume
in EUR bn



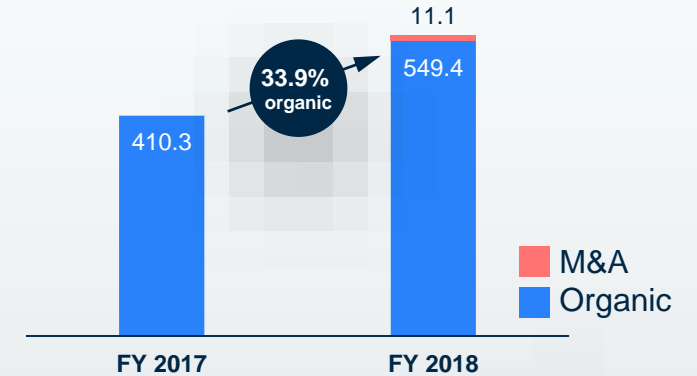
- Total transaction volume is up **EUR 33.9 bn**, representing **37.3%** of growth yoy
- Strong organic growth of **26.7%** yoy, up **EUR 24.3 bn**
- Total M&A added **EUR 9.7 bn** – **Wirecard North America** added EUR 1.8 bn (Q1 only, i.e. Q2/Q3/Q4 are organic), **MyGate** added EUR 0.1 bn (Q1 only, i.e. Q2/Q3/Q4 are organic) and **merchant acquiring services of Citigroup in APAC** added EUR 7.7 bn (Singapore/Hong Kong Q3/Q4 & Philippines Q4 are organic)

Revenue
in EUR m



- Total revenue is up **EUR 527.5 m**, representing **35.4%** of growth yoy
- Strong organic growth of **27.0%** yoy, up **EUR 401.4 m**
- Total M&A added **EUR 126.2 m** – **Wirecard North America** added EUR 34.1 m (Q1 only, i.e. Q2/Q3/Q4 are organic), **MyGate** added EUR 1.6 m (Q1 only, i.e. Q2/Q3/Q4 are organic) and **merchant acquiring services of Citigroup in APAC** added EUR 90.5 m (Singapore/Hong Kong Q3/Q4 & Philippines Q4 are organic)

EBITDA
in EUR m

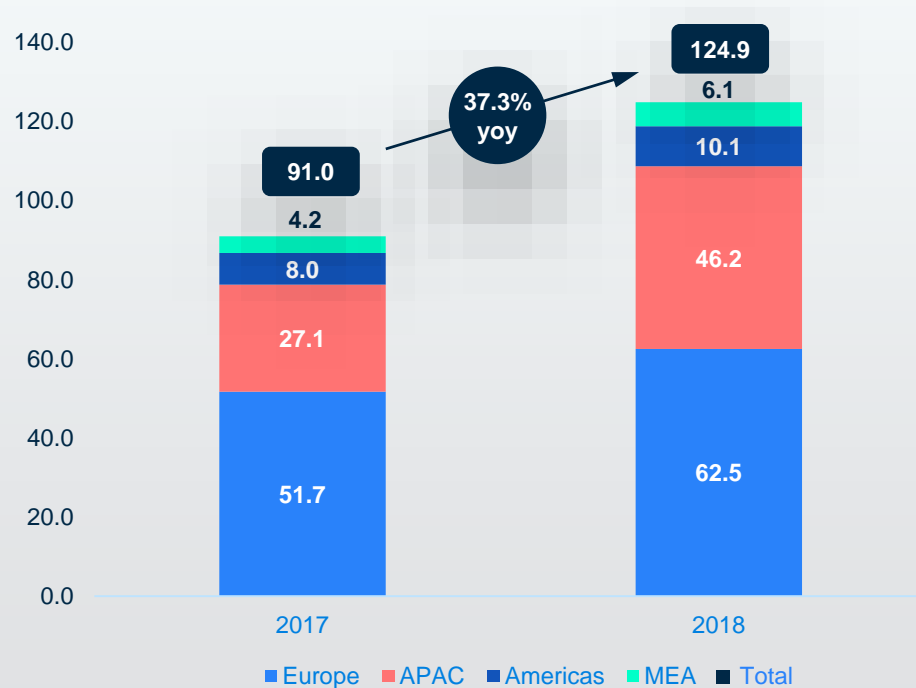


- Total EBITDA is up **EUR 150.2 m**, representing **36.6%** of growth yoy
- Strong organic growth of **33.9%** yoy, up **EUR 139.1 m**
- Total M&A added **EUR 11.1 m** – **Wirecard North America** added EUR 6.1 m (Q1 only, i.e. Q2/Q3/Q4 are organic), **MyGate** added EUR 0.3 m (Q1 only, i.e. Q2/Q3/Q4 are organic) and **merchant acquiring services of Citigroup in APAC** added EUR 4.8 m (Singapore/Hong Kong Q3/Q4 & Philippines Q4 are organic)

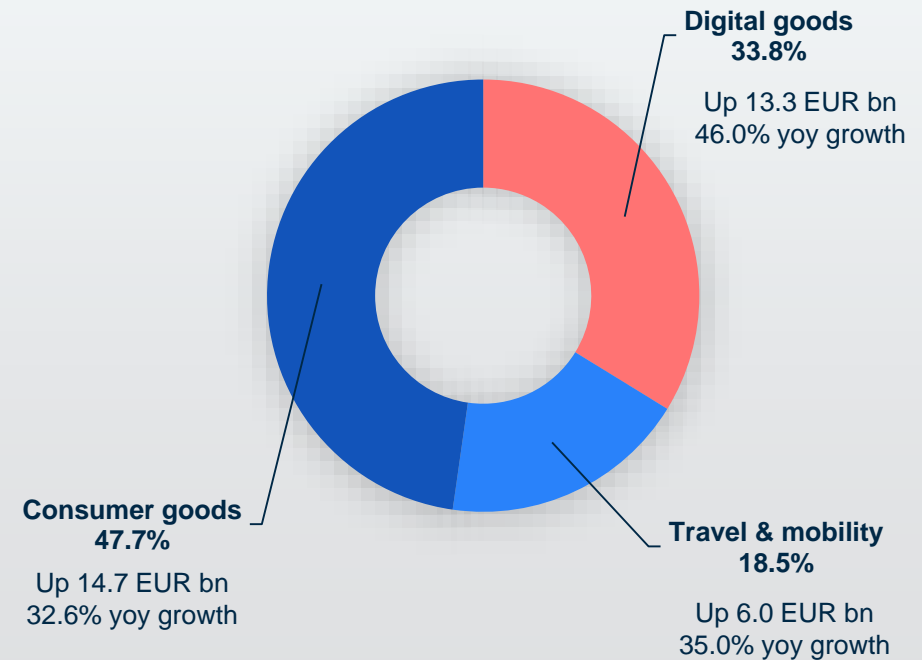
Merchant View

Transaction volume¹ by industry and geographies² FY 2018

Transaction volume global breakdown



Transaction volume industry allocation



¹ Transaction volume: mainly acceptance and issuing means of payment along with associated value added services

² Geographic view is based on merchant location

Industry and Geographic view Combined

Transaction volume¹ by industry and geographies² FY 2018


Consumer goods		Europe	Outside Europe	Total
Transaction volume in EUR bn		30.5	29.2	59.6
Revenue in EUR m		425.2	495.0	920.2
Average transaction margin		1.4%	1.7%	1.5%
Digital goods		Europe	Outside Europe	Total
Transaction volume in EUR bn		20.3	21.9	42.2
Revenue in EUR m		322.3	362.9	685.2
Average transaction margin		1.6%	1.7%	1.6%
Travel and mobility		Europe	Outside Europe	Total
Transaction volume in EUR bn		11.7	11.4	23.1
Revenue in EUR m		114.1	197.6	311.7
Average transaction margin		1.0%	1.7%	1.4%

¹ Transaction volume: mainly acceptance and issuing means of payment along with associated value added services

² Geographic view is based on merchant location

Merchant Cluster

Transaction volume per merchant cluster FY 2018



Cluster (by TX volume)	Number of merchants	Total transaction volume	Average transaction volume per merchant
Above EUR 1bn	16	EUR 33.5bn	EUR 2,094.8m
EUR 100m – EUR 1bn	188	EUR 44.9bn	EUR 238.6m
EUR 10m – EUR 100m	1,120	EUR 34.3bn	EUR 30.6m
EUR 10k – EUR 10m	39,694	EUR 11.8bn	EUR 0.3m
Below EUR 10k	237,733	EUR 0.4bn	EUR 1.7k
Total	278,751	EUR 124.9bn	EUR 448k

Product Segments

Revenue per product segment

in EUR m	2018	2017	2018 in % of total	Change YoY
Payment acceptance	1,668.3	1,215.1	83%	37%
thereof: Disagio	1,056.4	738.5	52%	43%
thereof: Transaction fees & value added services*	611.9	476.6	30%	28%
Issuing	231.8	166.2	11%	40%
thereof: Interchange	81.6	45.5	4%	79%
thereof: Transaction fees & value added services**	150.2	120.6	7%	24%
Financial services	56.0	41.7	3%	34%
Software & Licensing	53.2	57.4	3%	-7%
Other	6.9	8.3	0%	-17%
Total Revenues	2,016.2	1,488.6	100%	35%

* incl. chargebacks, setup, commissions, hardware, risk, data analytics, currency conversion, monthly fees

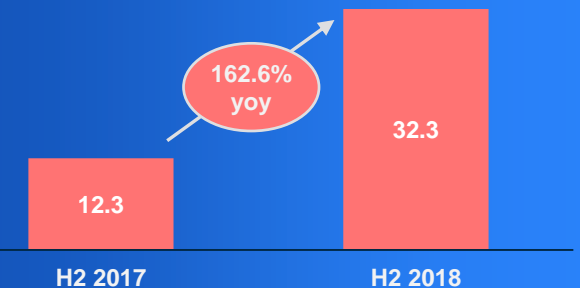
** incl. breakage, setup & change requests, commissions, licenses, card production & personalization, risk, data analytics, currency conversion, ATM withdrawal fees, monthly fees

Customer Gains and Partnerships

Examples of customer gains, business extensions and new partners

Advanon, Afirme, Air Namibia, Allianz Prime, Aston Villa, Australian Federation of Travel Agents, Berjaya, Breuninger, Cheers, Cognigy, comdirect, Continental, Crédit Agricole Payment Services, Denizen (BBVA), DHgate, DIHK, Elo7, EMP, ENIO, Faber-Castell, FedEx Express, Fitbit, FitFox by SportScheck, Fortress, Fossil Group, Gameforge, Garmin, Gebr. Heinemann, Genting Cruise Lines, Giuseppe Zanotti, Google Pay, IKEA, Isuzu, KaDeWe Group, Krämer, Kyivstar, lastminute.com, LATAM, Mammut, Mastercard, Mastercard Prepaid Management Services (Prepaid Services), MCM, Mercateo Unite, Mizuho Bank, Möbel Inhofer, Moonrise, Natura, OLYMP, Olympus, Petrol/ MBI, Pflanzen-Kölle, Playa Games, PVH/ TOMMY HILFINGER und CALVIN KLEIN, Q Versicherung, Qatar Airways, Reading, reifen.com, Reise Bank, RHB Bank, SAP, SES-imagotag, Singtel, Sodexo, Spendit, Stuttgart-Marketing GmbH, TAV, TeleClinic, Telenor, TransferWise, Travel Easy, T-Systems, Venue Retail Group, Viessmann, Villeroy & Boch, Visa, Weizmann Forex, Wirelane, Wizz Air

NEW SIGNINGS
with a potential transaction volume
of (in EUR bn)



Softbank Partnership

 SoftBank



SoftBank to invest ~EUR 900m in Wirecard^[1]

- via convertible bond at EUR 130 (currently ~5.6% of common stock), under exclusive subscription rights
- term of 5 years



Strategic partnership on digital payment solutions

- MoU signed on strategic partnership for digital payment solutions
- Support for Wirecard in geographic expansion into Eastern Asia



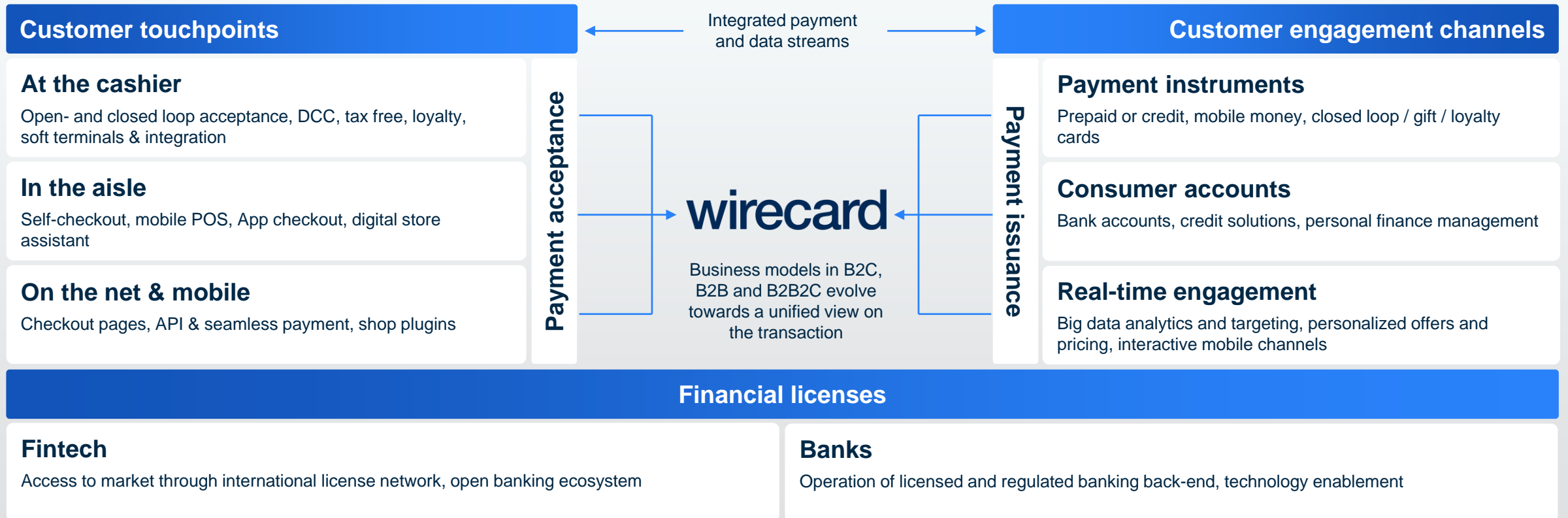
Digital financing, data analytics and artificial intelligence

- Collaboration opportunities with SoftBank Group's portfolio in digital financing, analytics and AI
- Joint exploration of innovative financing- and new lending business models

Outlook

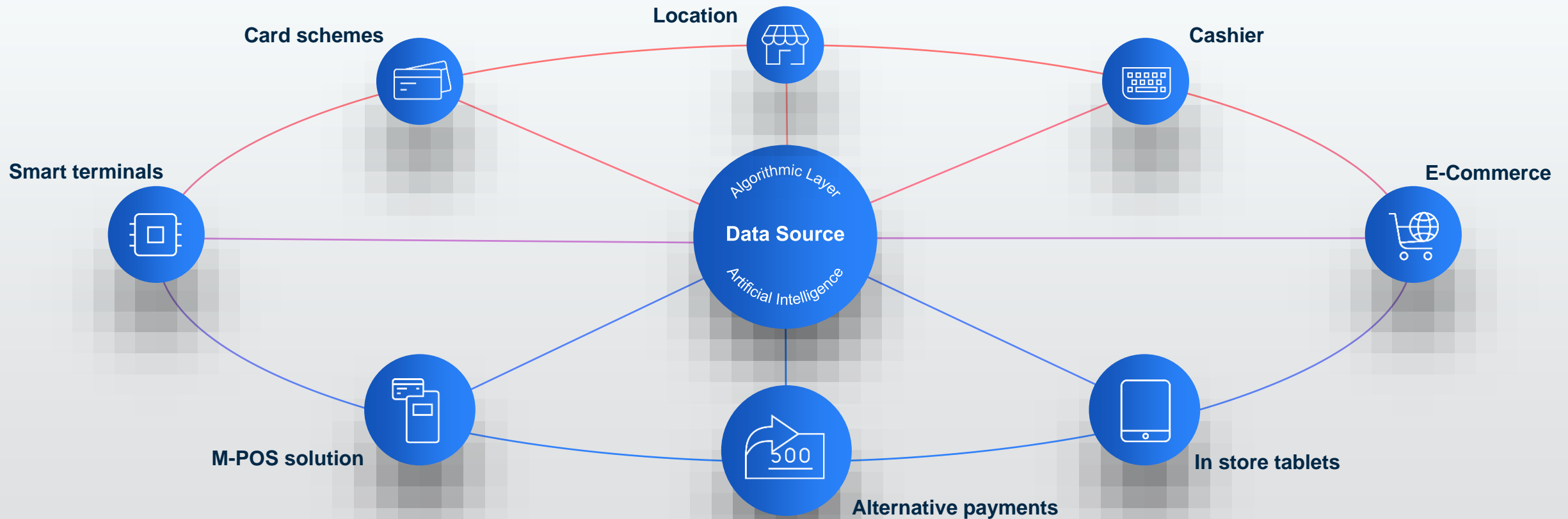
Generating New Business Models...

... by combining digital acquiring, issuing and financial services



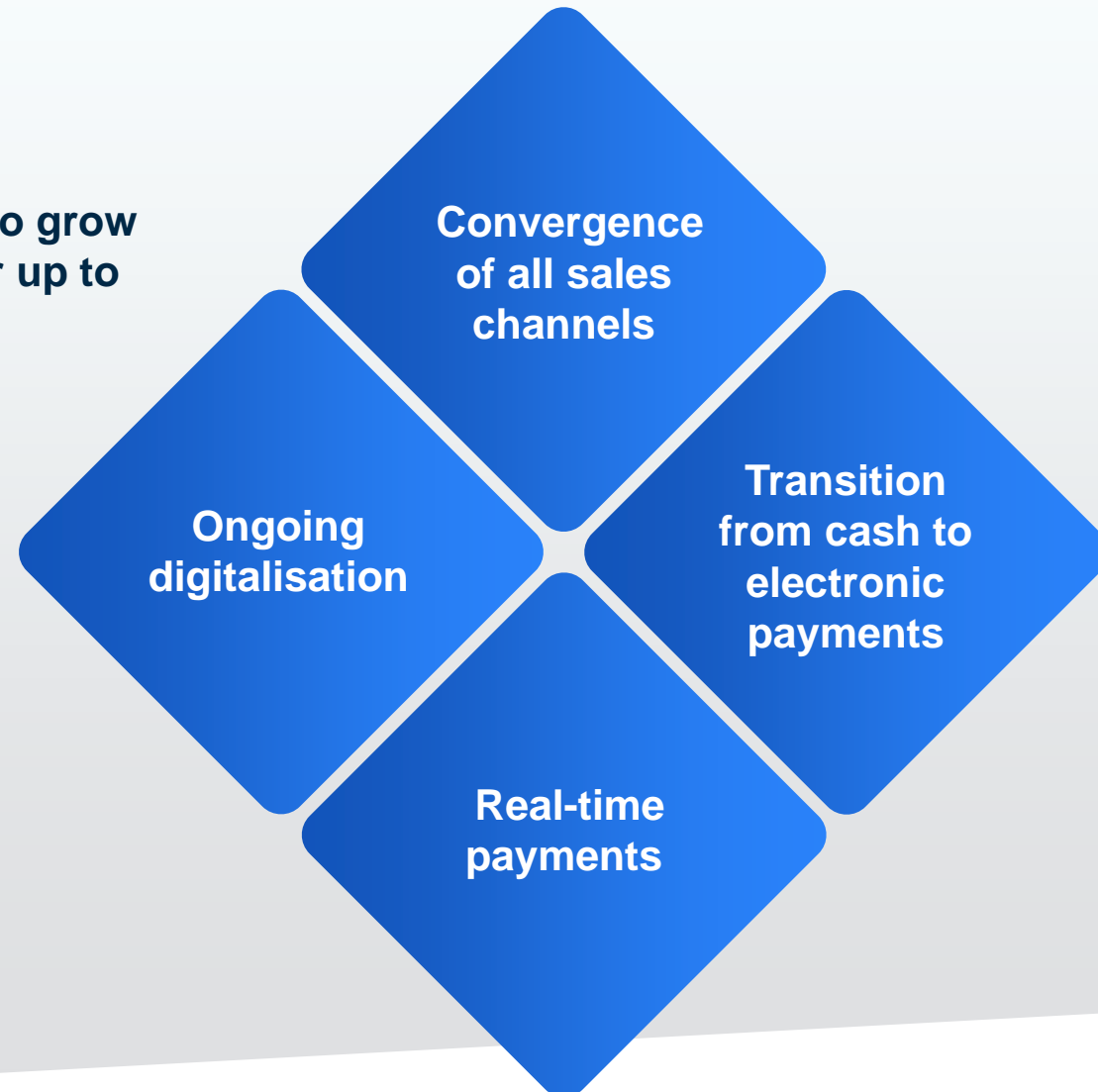
Data Driven Services

Wirecard's omnichannel offering to further increase conversion rates



Market Environment

Cashless payments expected to grow
by around 14 percent per year up to
2021¹



¹ Capgemini: World Payments Report 2018

Company Guidance

Guidance is based on

- Increase in cashless payments globally
- Growth of the global e-commerce market and continuing trend towards digitalisation
- Increase of processed transaction volume with existing and new clients
- Economies of scale
- Contribution from recent acquisitions

**EBITDA guidance of
EUR 740 – 800 m
for FY 2019**

Wirecard's Visionary Playing Field



**80–85% cash transactions
worldwide ...**



**... whereas only
15–20% of all transactions are
electronic ...**



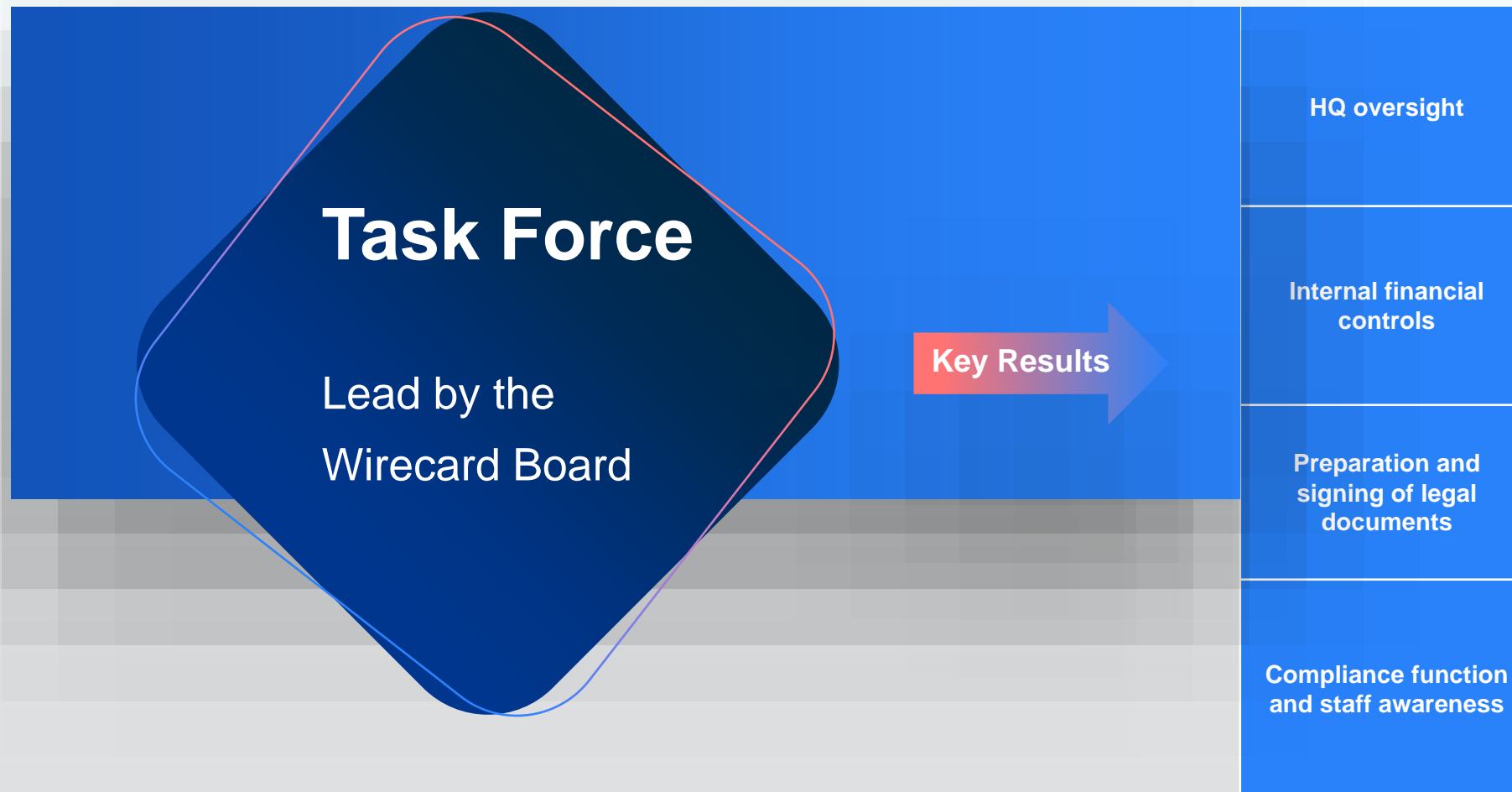
**... with only 8–10%
of all electronic transactions
being fully digitized.**

Enormous market potential for Wirecard

	Transaction volume	Revenues	EBITDA (margin)	FCF conversion
Vision 2020	> EUR 215bn	> EUR 3bn	30–35%	> 65%
Vision 2025	> EUR 710bn	> EUR 10bn	> EUR 3.3bn	> 65%

Financial Data

Measures to further Improve Processes within Wirecard Group



Compliance

Measures to Improve Compliance within Wirecard Group

HQ oversight	<ul style="list-style-type: none"> • Strengthening of clear reporting lines of the Group's APAC operations • Increased internal audit activities • Increase of HQ oversight and approvals in relation to higher value transfers and transactions • Further centralization of IT-systems used by Wirecard entities
Internal financial controls	<ul style="list-style-type: none"> • Tightening of payments processes around Wirecard entities • More stringent testing of underlying documentation • Tightening of controls around inter-company transactions
Preparation and signing of legal documents	<ul style="list-style-type: none"> • Tightening of processes around vendor selection, due diligence and approvals • Enhanced involvement of Legal for review and drafting of contracts • Clear and tightened rules and processes for authorization and signing of legal documents
Compliance function and staff awareness	<ul style="list-style-type: none"> • Adding resources and increase quality of Compliance • Increasing staff awareness(e.g. refresher training on relevant topics, such as AML & KYC processes, financial controls, Code of Conduct etc.)

Financial Data

Financial highlights

in EUR m	FY 2018	FY 2017	Change
Revenues	2,016.2	1,488.6	35.4%
EBITDA	560.5	410.3	36.6%
EBIT adjusted*	477.1	352.4	35.4%
EBIT	438.5	311.5	40.7%
Income tax expenses	62.1	37.3	66.5%
Earnings after taxes	347.4	256.1	35.7%
Earnings per share (basic and diluted) in EUR	2.81	2.07	35.7%
Cash flow from operating activities (adjusted)**	500.1	375.7	33.1%
Total equity***	1,922.7	1,640.0	17.2%
Total equity and liabilities***	5,854.9	4,532.8	29.2%
Employees as of 31.12.2018 / 31.12.2017	5,369	4,692	14.4%
thereof full-time employees	5,068	4,317	17.4%
thereof part-time employees	301	375	-19.7%

* Adjusted for amortisation (M&A related)

** Consolidated cash flow from operating activities (adjusted)

*** 2017 figures as of 31.12.2017

Financial Data

Consolidated income statement

in EUR m	FY 2018	in % of revenues*	FY 2017	in % of revenues*
Revenues	2,016.2		1,488.6	
Own work capitalised	45.1		45.3	
Cost of materials	1,090.0	54.1%	788.8	53.0%
Gross profit	971.2	48.2%	745.2	50.1%
Personnel expenses	234.7	11.6%	186.0	12.5%
Other operating expenses	157.1	7.8%	160.4	10.8%
Impairment losses of financial assets	31.2	1.5%	n/a	
Other operating income	12.7	0.6%	11.8	0.8%
Share of profit or loss from associates (at equity)	-0.5	0.0%	-0.2	0.0%
EBITDA	560.5	27.8%	410.3	27.6%
Amortisation and depreciation	122.0	6.1%	98.7	6.6%
EBIT	438.5	21.7%	311.5	20.9%
Financial result	-29.0		-18.2	
Earnings before taxes	409.4		293.3	
Income tax expenses	62.1	15.2%	37.3	12.7%
Earnings after taxes	347.4	17.2%	256.1	17.2%
EBITDA	560.5	27.8%	410.3	27.6%
Amortisation and depreciation (M&A adjusted)	83.4	4.1%	57.9	3.9%
EBIT adjusted**	477.1	23.7%	352.4	23.7%
Amortisation and depreciation (M&A-related)	38.7	1.9%	40.9	2.7%
EBIT	438.5	21.7%	311.5	20.9%

* Taxes on income and profit with regards to Earnings before Taxes (EBT)

** Adjusted by amortisation (M&A related)

Financial Data

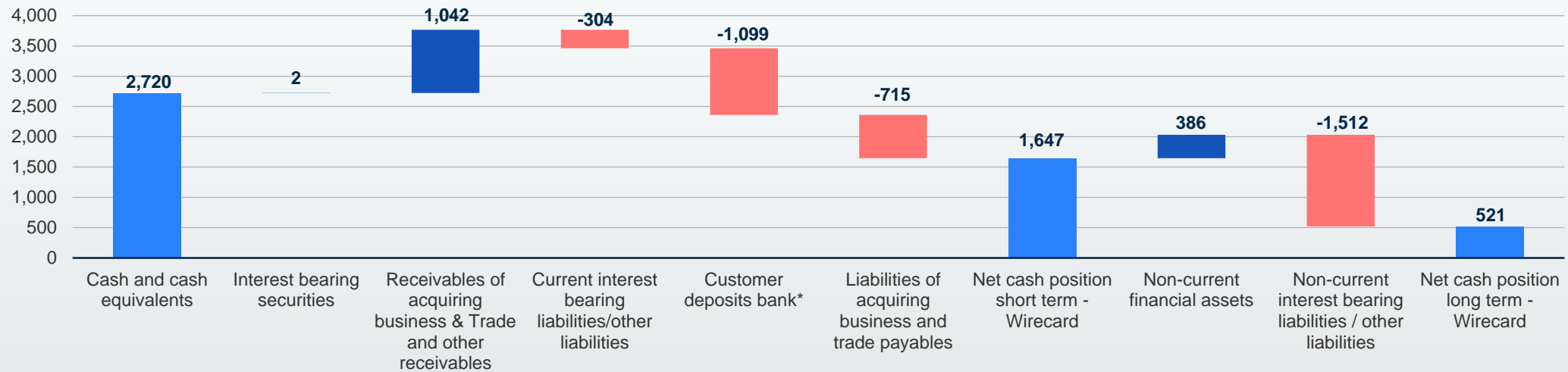
Balance sheet

Assets in EUR m	31.12.2018	31.12.2017
Goodwill	705.9	675.8
Customer relationships	452.1	484.9
Internally-generated assets	138.2	120.0
Other intangible assets	113.3	109.3
Property, plant and equipment	81.5	57.5
Investments (equity method)	14.1	14.6
Fin. and other assets	413.5	310.2
Deferred tax assets	10.8	9.1
Total non-current assets	1,929.4	1,781.4
Inventories and work in progress	10.6	13.3
Receivables of acquiring business	684.9	442.0
Trade and other receivables	357.4	274.7
Tax credits	13.1	11.0
Interest bearing securities	139.6	109.1
Cash and cash equivalents	2,719.8	1,901.3
Total current assets	3,925.5	2,751.4
Total assets	5,854.9	4,532.8

Equity and liabilities in EUR m	31.12.2018	31.12.2017
Total equity	1,922.7	1,640.0
Non-current interest-bearing liabilities	1,348.7	754.8
Other non-current liabilities	163.8	85.4
Deferred tax liabilities	80.1	76.9
Total non-current liabilities	1,592.6	917.1
Liabilities of the acquiring business	651.9	422.6
Trade payables	63.4	66.1
Interest bearing liabilities	117.4	311.6
Other provisions	18.5	2.4
Other liabilities	186.6	151.5
Customer deposits bank	1,263.0	973.2
Tax provisions	38.9	48.2
Total current liabilities	2,339.6	1,975.7
Total liabilities	3,932.2	2,892.8
Total equity and liabilities	5,854.9	4,532.8

Financial Data

Net cash bridge FY 2018 (in EUR m)



* Customer deposits bank break down in EUR m

31.12.2018

Customer deposits - balance sheet amount	1,263
thereof in long-term interest bearing securities	-25
thereof in interest bearing securities and fixed-term deposits	-140
Customer deposits relevant for net cash calculation	1,099

Financial Data

Cash flow and income tax analysis

in EUR m (except where stated)	FY 2018	FY 2017	Change
Cash flow from operating activities (adjusted)*	500.1	375.7	33.1%
Operative capex	-76.2	-93.1	-18.1%
Free cash flow	423.9	282.6	50.0%
Earnings after taxes	347.4	256.1	35.7%
Cash conversion in %	122.0	110.4	

* Consolidated cash flow from operating activities (adjusted)

in EUR m	FY 2018	in % of EBT	FY 2017	in % of EBT
Earnings before taxes	409.4		293.3	
Income tax expenses	-62.1	15.2%	-37.3	12.7%
thereof deferred tax expenses/income	-11.9	2.9%	11.4	-3.9%
thereof effective tax expenses	-50.2	12.3%	-48.7	16.6%
Net cash outflow arising from income tax	-62.2		-28.4	
thereof income tax	-62.2		-28.4	
thereof capital gain tax on dividends	0.0		0.0	

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Thank you

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Financial data (IAS/IFRS) refers to the Reports of Wirecard AG published on our website: ir.wirecard.com

Appendix

Transaction volume

TX and non-TX related revenues

In EUR m (except where stated)	Europe	Outside Europe	Total
Transaction volume in EUR bn	62.5	62.4	124.9
Revenue	909.4	1,106.8	2,016.2
→ Hardware related	3.5	27.5	31.0
→ Other non-TX-related	44.2	23.9	68.1
Total non-TX-related revenue	47.7	51.3	99.1
Total TX-related revenue	861.6	1,055.4	1,917.1
Average transaction margin	1.4%	1.7%	1.5%