



wirecard

Wirecard AG
Fiscal Year 2011
Press- and Analyst Conference

Aschheim, April 17 2012

Agenda

1. Fiscal Year 2011, Company and Stock
2. Products and Solutions
3. Growth Drivers, Strategy and Outlook
4. Financial Data

A hand holding a pen points to a bar chart on a document. The chart shows several bars with numerical values. The background is a grayscale image of a document with a bar chart and a hand holding a pen pointing to it. The chart has several bars with values: 350, 371, 390, and 344. The word 'wirecard' is visible in the top right corner of the dark blue box.

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1. Fiscal Year 2011, Company and Stock

Key figures 2011

			FY 2011	FY 2010	Change in %
Results	Revenues	EUR mn	324.8	271.6	+ 19.6%
	EBITDA	EUR mn	84.4	73.3	+ 15.1%
	EBITDA without one-offs	EUR mn	89.6	73.3	+ 22.2%
	EBIT	EUR mn	75.9	67.4	+ 12.6%
	Earnings after taxes	EUR mn	61.2	54.0	+ 13.3%
	Earnings per share (diluted and undiluted)	EUR	0.60	0.53	+ 13.2%
Outlook 2012	EBITDA between 103 and 115 million euros				
Proposed Dividend	at the Annual General Meeting on June 26 2012, EUR 0.10 per share (previous year EUR 0.10)				

Key Figures

> 13,000 corporate customers
from various industries

569 employees

120 transaction currencies

85 payment and risk management solutions

15.5 billion euros in transaction volume
as of December 31, 2011



Highlights of the year 2011

- **Unchanged positive development on new customer gains** and sustainable **cross- and up-selling** of products and services into existing customer bases
- **Key Asian alliances** with China UnionPay and Alipay
- **Expanding alternative payment solutions** such as the Australian POLi (Pay OnLine), PL24 in Poland, Boleto Bancario in Brazil
- **Far-reaching analysis and business intelligence tools** were added to the Fraud Prevention Suite, the risk management solution
- **Acquisition of Systems@Work in Singapore** - a leading technical payment service provider for merchants and banks in East Asia
- **Acquisition of prepaid card portfolio of Newcastle Building Society, UK**, with around 1.5 million prepaid cards in six European countries

Diversified Customer Portfolio – Target Industries

In fiscal year 2011 the transaction volume* amounted to EUR 15.5 billion (+23% yoy). On average, the break-down according to our target industries in the course of fiscal year 2011 was as follows:

Travel & Tourism

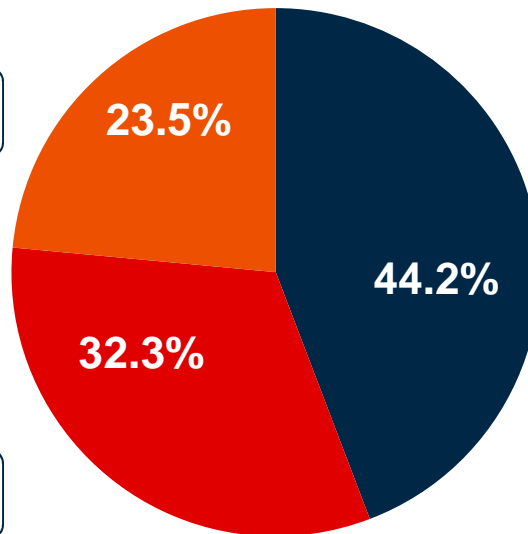
Airlines
Hotels
Travel sites
Travel agents

(21% of Group revenues)

Digital Goods

Downloads (Music / Software)
Games
Communities
Sports betting
Poker / Casino

(31% of Group revenues)



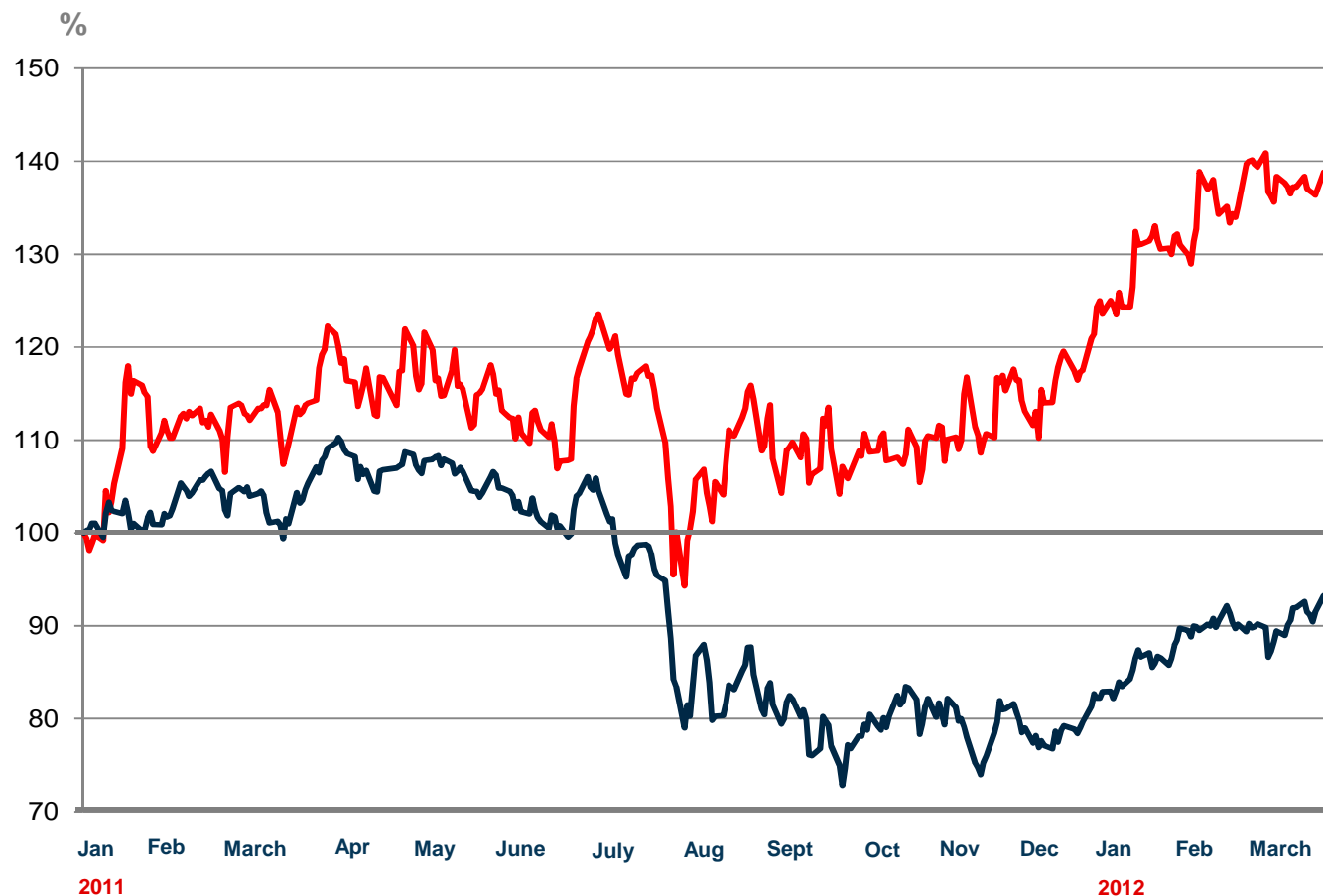
Consumer Goods

Mail order / TV shopping
Brick and Mortar shops
Direct Sales / Distribution

(48% of Group revenues)

*) Transaction volumes: namely acceptance and issuing means of payment along with associated value added services

Top Performance 2011



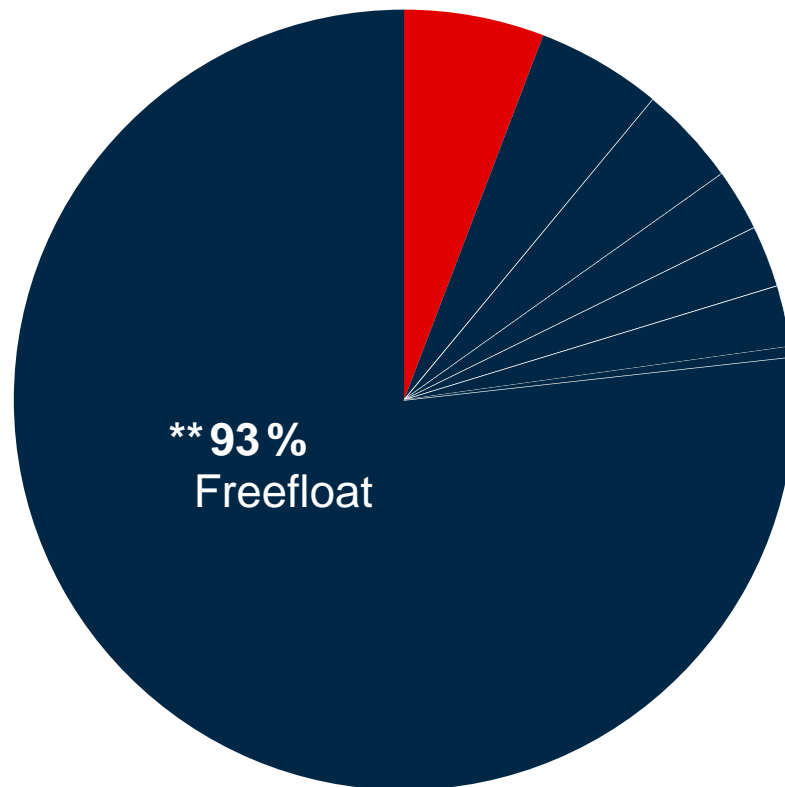
— Wirecard AG, indexed

— TecDAX, indexed

ISIN	DE0007472060
WKN	747206
Ticker Symbol	WDI
Market Segment	Prime Standard
Index	TecDAX
Number of Shares	101,803,139
Number of Shares after Capital Increase*	111,983,452
Year High 2012	EUR 15.03
Year Low 2012	EUR 12.33
Closing Price April 13, 2012	EUR 14.35
Market Cap. April 13, 2012	EUR bn 1.61

* Capital Increase as of March 8, 2012

Shareholder Structure* | April 2012



MB Beteiligungsgesellschaft mbH
7 % (DE)

*** Jupiter Asset Management Limited**
6 % (UK)

*** Alken Fund SICAV**
5 % (LU)

*** Wasatch Holdings Inc.**
3 % (US)

*** Columbia Wanger AM LLC**
3 % (US)

*** Ameriprise Financial, Inc.**
3 % (US)

*) Shareholder Overview post Capital Increase. Stakes (rounded) according to latest Notification of Investors (§ 26a WpHG)

***) Freefloat in accordance with Deutsche Boerse regulations

The Wirecard logo, consisting of the word "wirecard" in a lowercase, sans-serif font. The letter "i" in "wire" has a small red dot above it. The logo is positioned in the upper right corner of a dark blue rectangular area.

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2. Products and Solutions

Wirecard Group's merchant services

Online payment services	Support of all major global payment methods
Acquiring services	Wirecard Bank is a Member of Visa, MasterCard, licensed acquirer for Discover/Diners, China UnionPay, JCB
Payment acceptance	Collection of a variety of alternative payment solutions such as: eps, giropay, iDEAL, Alipay
Risk and fraud management	Consumer identification and credit rating, strategy management & decision-making solutions including fraud prevention, business intelligence
Issuing	Prepaid cards as payout solutions, Co-branding cards, virtual or physical
Banking services	Forex management services, corporate and private bank accounts
Point-of-Sale	Support of all sales channels, including stationary retail stores
Call center	Operation of own call center facility, 24/7 in 16 languages



Products and Solutions



The Wirecard Group operates an international strategy and offers merchants various national and international payment schemes



NORTH AMERICA

- Visa
- MasterCard
- American Express
- JCB
- UATP
- Diners Club
- Discover
- SWIFT
- PayPal

United States AGH

EUROPE, EASTERN EUROPE, RUSSIA

- Visa
- MasterCard
- American Express
- JCB
- UATP
- Diners Club
- Discover
- China UnionPay
- Maestro (Solo)
- Visa Electron

Austria

- SWIFT
- SEPA Credit Transfer
- SEPA Direct Debit
- EBICS
- PayPal
- paysafecard
- cashicket

Belgium

- Sofortüberweisung.de
- Bancontact/Mister Cash

Czech Republic

- eKonto

Denmark

- Dankort

- EPS
- Direct Debit
- Sofortüberweisung.de
- @Quick
- paybox

Estonia

- InstantBank

Finland

- InstantBank

France

- Carte Bleue
- Carte Bancaire

Germany

- Direct Debit
- giropay
- Sofortüberweisung.de
- Payment on Invoice
- Payment in Advance
- Wire Transfer to Virtual Bank Accounts

Ireland

- Laser

Italy

- CartaSi
- PostePay

Netherlands

- Direct Debit
- IDEAL

Poland

- InstantBank
- Przelewy24

Russia

- Moneta.ru
- YandexMoney

Sweden

- InstantBank

Switzerland

- Direct Debit
- Sofortüberweisung.de

Ukraine

- Moneta.ru
- YandexMoney

United Kingdom

- Sofortüberweisung.de

LATIN AMERICA

- Visa
- MasterCard
- American Express
- JCB
- UATP
- Diners Club
- Discover
- SWIFT
- PayPal

Brazil

- Hipercard
- Aura
- Sorocred
- Transferencia Bradesco
- Debito Bradesco
- Boleto Bancário
- Mercado Pago

Mexico

- Visa Electron
- (domestic payment cards)

AFRICA

- Visa
- MasterCard
- American Express
- JCB
- UATP
- Diners Club
- Discover
- SWIFT
- PayPal

ASIA/PACIFIC, MIDDLE EAST

- Visa
- MasterCard
- American Express
- JCB
- UATP
- Diners Club
- Discover
- China UnionPay
- SWIFT
- PayPal

Australia

- POLi

China

- 42 domestic payment cards
- Alipay

Japan

- Wire Transfer to Virtual Bank Accounts

Korea

- Wire Transfer to Virtual Bank Accounts

Malaysia

- Maybank2u
- CIMB Clicks

New Zealand

- POLi

Philippines

- Bank Cards (8 domestic payment cards)
- Maybank2u
- CIMB Clicks

Singapore

- eNets / Online Banking
- Maybank2u
- CIMB Clicks

Taiwan

- Wire Transfer to Virtual Bank Accounts

Payment Method Types	Definition
Payment Cards	International and domestic card brands
Electronic Funds Transfer (EFT)	Direct Debit
Online Banking Payments	Real-time bank transfer
Alternative Payment Schemes	Wallet, Cash/Voucher, Online/Offline
Mobile Services	Mobile Payments





How to connect – implementation options

Wirecard offers merchants a wide range of options to connect to its platform:

- Hosted Payment Page
- Virtual Terminal
- PoS Terminal / Card reader hardware
- Real time Payment & Risk Transaction Processing, Application Programming Interfaces (APIs)/Software Development Kits
- Batch Processing APIs
- Reconciliation/Reporting Files and Data Feeds in various file formats
- Standardized sector-independent shop systems solutions (“shop plug-in”)
- “End-to-end” and readily usable industry solutions in cooperation with leading industry-specific service providers for various industries



Card issuing – support for multiple card types

Consumer Payment Cards	Co-branded consumer payment cards	Closed loop card solutions	B2B card solutions
Easy and flexible	Loyalty by bonus	Card solutions in accordance with the EU e-money guideline	Standardized real time payments worldwide
<p>Own branded card solutions mywirecard 2go Visa (plastic) Mywirecard MasterCard (virtual) mywirecard.com</p>	<p>Co-Branded card solutions White labeling platform for partner companies Plastic and virtual cards</p>	<p>E-money gift cards For retailers and online merchants based on existing acceptance networks</p>	<p>Supplier and Commission Payments (SCP) Virtual prepaid cards used on the internet</p> <p>Payout cards Plastic prepaid cards Payout employees, affiliates etc. worldwide</p>
			

Products and Solutions – In-topic: Mobile Commerce

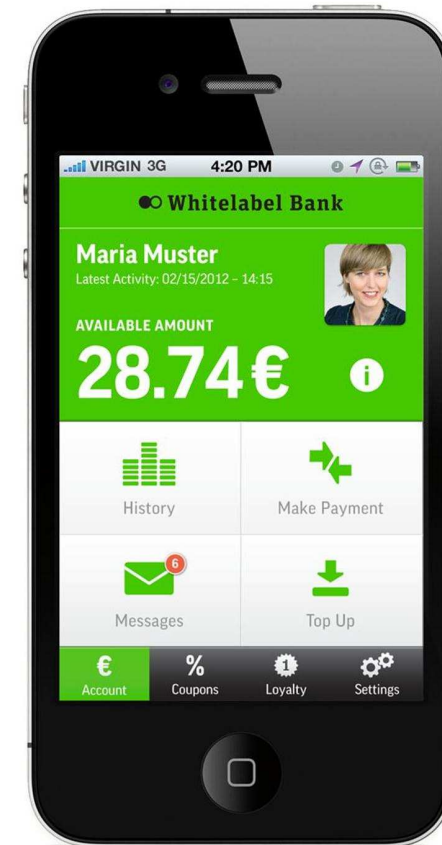


Requirements: Mobile wallet

- Mobile device replaces traditional plastic cards
- Near-field communication (NFC) enables terminal interaction
- Loyalty and bonus programs (voucher, location-based services)

The Wirecard approach: Available platform components

- Multi-platform application (whitelabel) and NFC sticker
- Online consumer enrolment, KYC and monitoring application
- Account holder and stored-value account management
- Top-up and billing infrastructure
- Banking and issuing license from Visa and MasterCard



Mobile wallet components – supplier comparison

	Financial Institutions	Software Companies	Specialist Suppliers	Wirecard
SVA (stored value account) / zero balance account Comprehensive white label software platform, incl. smartphone app, P2P-transfers, central management software		■		■
Regulatory Compliance Pan-European banking license allowing to offer deposit taking and funds transfer services on a certified and audited platform	■			■
Staggered know-your-customer procedure From easy-to-use anonymous / prepaid entry level product up to full bank account incl. overdraft and unlimited transfer capability	■*			■
Electronic Loading / Top-up Various electronic means of loading/topping-up the mobile wallet, incl. credit cards, direct debit, wire transfer, alternative payments			■	■
Cash Loading / Top-up Ability to load/top-up the mobile wallet with cash at retailers, gas stations			■	■
Issuing of Visa/MasterCard Card (NFC) Ability to issue open loop payment cards in plastic or virtual and on an NFC chip	■			■

*) Most banks do not have the technical capability to support a staggered KYC

Summary

How we differentiate, the holistic approach

- Centralization of payment transactions from many and various distribution and procurement channels on a single platform
- Combination of software technology and bank products
- Global gateway for all services
- Covering the whole value chain with own bank (multi-brand acquirer) in the Group
- Multi-national payment acceptance and settlement (e.g. in 18 payout currencies)
- Innovative software-based banking products (SCP-virtual credit cards, payout cards, co-branded cards)

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3. Growth Drivers, Strategy and Outlook

eCommerce is going through transition

Online retailers have to keep pace with incredible speed of the market driven by multichannel and mobile commerce

- Europe's eCommerce market 2012 will record ~ 11% growth (based on the outlook for the individual target sectors)
- European growth in online retail: by ~12% yoy average from 2011 to 2016 (EU-17 states) (Forrester 2012)
- Online retail market in Germany to grow by ~16.5% in 2012 (bvh 2012)
- European online travel market to grow by ~10% yoy from 2011 to 2013 (PhoCusWright's 2012)

Beyond 2012: Additional growth factors

- Eastern-Europe eCommerce Markets expected to grow steadily in the next years (yStats 2011)
- Mobile payments volume worldwide expected to reach USD 34bn by 2015 (Strategy Analytics)
- More than EUR 160bn volume on prepaid cards expected by 2017 in Europe, Russia and Turkey (PSE Consulting 2011)

Key objectives

- to continue strategy of organic growth in conjunction with smart M&A deals
- to expand the leading position in Europe and the Asian business
- to gain new customer relationships
- to broaden the existing customer base
- to enhance the Company's value chain
- to step into new markets
- to extend prepaid card business within Europe
- to achieve a key position in the upcoming mobile payment market

Outlook

Fiscal Year 2012: EBITDA between 103 and 115 million euros

Guidance based on:

- Basic growth along with the eCommerce market acceleration by ~11%
- Additional growth due to new customer relationships and product innovation (cross-selling)
- 2012 EBITDA contribution by M&A > EUR 5.3mn

Growth drivers 2012:

- Tendency towards mid- and large-scale companies as customers
- Complexity in payment processing and risk-management drives outsourcing decisions
- eBusiness as Economy driver: dynamic development of pan-European retailing
- Increasing convergence of bricks-and-mortar and bricks-and-clicks trading

A black and white photograph of a hand using a calculator. The calculator is white with black buttons. The hand is pressing a button. In the background, there is a white coffee cup on a saucer. The scene is set on a light-colored surface.

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4. Financial Data

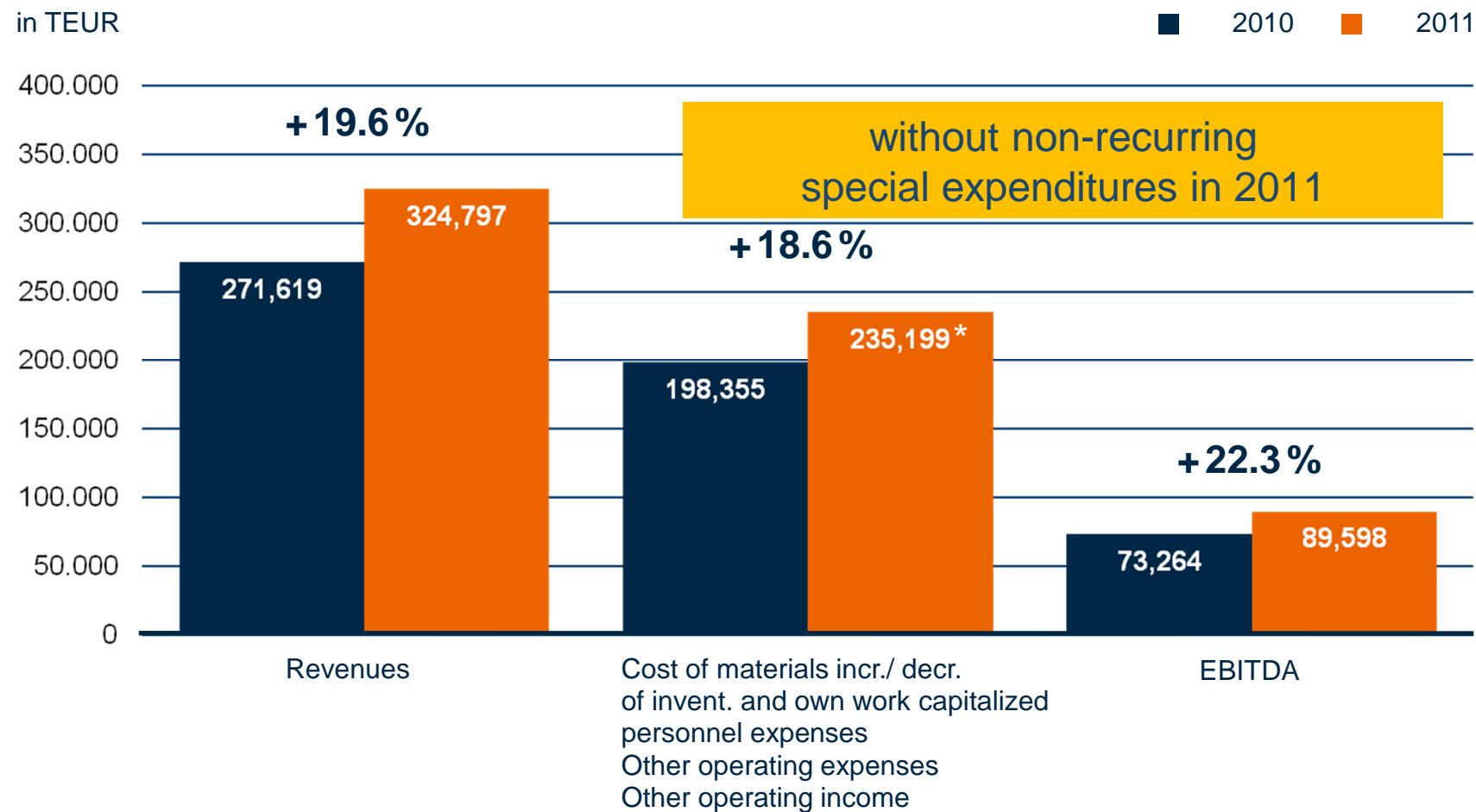
Key Figures 2011/2010

in TEUR	2011	2010
Revenues	324,797	271,619
EBITDA	84,398	73,264
EBIT	75,913	67,423
Taxes	12,734	11,932
Profit after Taxes	61,186	53,973
EPS*	0.60	0.53
Operating Cash flow**	61,033	60,900
Shareholders' Equity	340,887	289,844
Total Equity and Liabilities	707,059	549,859
Employees (as of 12/31/2011 / 12/31/2010)	569	482
thereof full-time employees	423	356
thereof part-time employees	146	126

* Earnings per share – in EUR (diluted and undiluted)

** Cash flow from operating activities (adjusted for transaction volumes of a transitory nature)

Revenues, Costs and EBITDA Growth 2010/2011



* These are without non-recurring special expenditures in the amount of EUR 5.2 million for relocating the company's headquarters and the even faster expansion in Asia

Consolidated Income Statement 2011/2010

in TEUR	2011*	of Revenues	2010	of Revenues
Revenues	324,797		271,619	
Own work capitalized	7,443		6,211	
Cost of materials	(189,141)	(58%)	(152,545)	(56%)
Personnel expenses	(28,240)	(9%)	(27,833)	(10%)
Other operating expenses	(31,750)	(10%)	(26,392)	(10%)
Other operating income	1,289		2,204	
EBITDA	84,398	26.0%	73,264	27.0%
Amortization and depreciation	(8,485)	(3%)	(5,841)	(2%)
EBIT	75,913	23.4%	67,423	24.8%
Financial results	(1,993)		(1,518)	
Income tax	(12,734)		(11,932)	
Profit after Taxes	61,186		53,973	
Diluted earnings per share in EUR	0.60		0.53	

* These include non-recurring special expenditures in the amount of EUR 5.2 million for relocating the company's headquarters and the even faster expansion in Asia

Taxes on Income 2011/2010

in TEUR	2011	in % of EBT	2010	in % of EBT
Earnings before taxes	73,919		65,905	
Taxes on income and profit	(12,734)	(17.2%)	(11,932)	(18.1%)
thereof impact from deferred taxes	(1,574)		(3,077)	
thereof actual income taxes	(11,160)	(15.1%)	(8,855)	(13.4%)
Payment balance from taxes on income (adjusted)	* (15,066)		(5,665)	
thereof taxes on income for this reporting period	(11,160)		(6,270)	
thereof taxes on income – relating to other periods	** (3,906)		605	

* Adjusted about paid capital gains tax to dividends TEUR (4,046) (payback 2012), unadjusted it amounts to TEUR (19,112)

** Comprised paid-off taxes regarding 2010 and 2012

Balance Sheet as of December 31, 2011/2010

Assets	12/31/2011	12/31/2010	Equity and liabilities	12/31/2011	12/31/2010
Non-current assets	295,984	235,224	Shareholders' equity	340,887	289,844
Goodwill	127,565	101,340	Liabilities	366,172	260,015
Deferred tax assets	936	1,205	Current provisions	992	1,652
Internally gen. intangible assets	21,748	16,901	Tax provisions	1,319	3,733
Other intangible assets	28,530	13,050	Trade payables	135,428	98,444
Customer-relationships	87,570	62,451	Interest-bearing bank loans	86,024	22,001
Other assets	29,635	40,277	Deferred income taxes	9,344	6,584
Current Assets	411,075	314,635	Other non-current liabilities	12,919	332
Trade receivables	182,146	118,741	Other current liabilities	15,104	8,524
Cash and cash equivalents	213,403	185,355	Customer deposits	105,042	118,745
Interest-bearing securities	9,000	10,000			
Other	6,526	539			
Total Assets	707,059	549,859	Total Equity and liabilities	707,059	549,859

in TEUR

Changes in Shareholders' Equity 2010/2011

in EUR

Balance as of December 31, 2010	289,844,212.14
Profit after taxes	61,185,503.31
Dividends paid	(10,180,313.28)
Changes due to currency translation	37,946.88
Balance as of December 31, 2011	340,887,349.05

Capital Increase as of March 8, 2012

		As of 03/08/2012	As of 12/31/2011
Number of shares issued (undiluted)		111,983,452	101,803,139
Capital stock	EUR	111,983,452.00	101,803,139.00
Capital reserve	EUR	138,420,244.06	11,261,517.49

The capital increase has generated gross proceeds of approx.

EUR 139,470,288 to the company.

Issue price of the 10,180,313 new shares: EUR 13.70

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