



wirecard

Wirecard AG
Investor Presentation
Half Year Results 2012

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- 2. Products and Solutions**
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1. Key Figures, Company and Stock

Half Year Results 2012/2011

Group results		6M 2012	6M 2011	Change in %
Transaction volume	EUR bn	9.4	7.1	+32%
Revenues	EUR mn	177.9	147.9	+20%
EBITDA	EUR mn	49.4	35.4	+40%
EBITDA without one-offs	EUR mn	49.4	40.6	+22%
Operating cash flow*	EUR mn	42.0	31.8	+32%
Earnings after taxes	EUR mn	32.5	25.6	+27%
EPS (diluted and undiluted)	EUR	0.30	0.25	+20%

Outlook 2012 EBITDA of between EUR 103 and 115 million

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

Highlights YTD

- **Strategic alliance with TravelTainment GmbH, an Amadeus IT Group company –** TravelTainment expands TT-DataMix with Wirecard SCP-Solution – a multichannel solution for tourism
- **New customer gains** such as Bechtle AG, 6Wunderkinder, and **cross-selling with existing customers**
- Through the **acquisition of NETRADA Payment GmbH’s customer portfolio**, Wirecard reinforces its position as a payment service provider in the fashion & lifestyle industry. In addition, as a preferred partner for NETRADA, Wirecard in future will provide payment services for selected NETRADA customers, including Görtz, Lacoste and Puma
- **hybris, a leading provider of multichannel commerce and communication software, has included Wirecard’s Payment Platform into their multichannel commerce solutions.** Shop operators who want to use Wirecard AG’s offering can access the Wirecard interface via a download on the online marketplace “hybris Extend”
- **Payment processing for the portal www.lufthansaholidays.com, operated by Thomas Cook, via the Wirecard Payment Page** – payment for travel packages, comprising hotels and flights, and other services if required, can be made comfortably and securely using a credit card on the PCI-certified Wirecard Payment Page

Using smartphones to pay for taxis



myTaxi, the market leader for taxi apps, has launched its **first mobile payment system via Wirecard**

Mobile payment transactions are linked with the point of sale so that smartphones can be used to pay for taxis. The myTaxi app is currently available in 30 German cities, Barcelona, Vienna and Zurich. Other European cities and the USA to follow.

In order to use myTaxi, customers download the myTaxi app to their smartphone free of charge, and as an option they can register their payment data in the app. In so doing, the credit card data is securely transferred via the Wirecard Payment Page, and saved in a PCI conform manner using the Wirecard Tokenization Service. If the customers have stored their payment data with Wirecard, they just have to confirm the fare, using their myTaxi PIN to make payment when their taxi ride is over.

Diversified Customer Portfolio – Target Industries

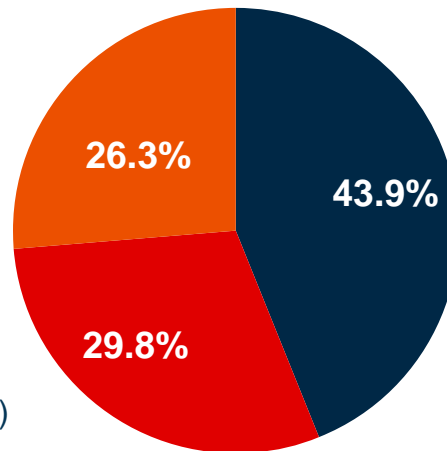
In the first half year in 2012 the transaction volume* amounted to EUR 9.4 billion (+32% yoy). Thereof 9.2% (EUR 0.9bn) was generated in Asia. The allocation as at the end of the 2nd quarter 2012 to the individual target industry segments is as follows:

Travel & Tourism

- Airlines
- Hotels
- Travel sites
- Travel agents

Digital Goods

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

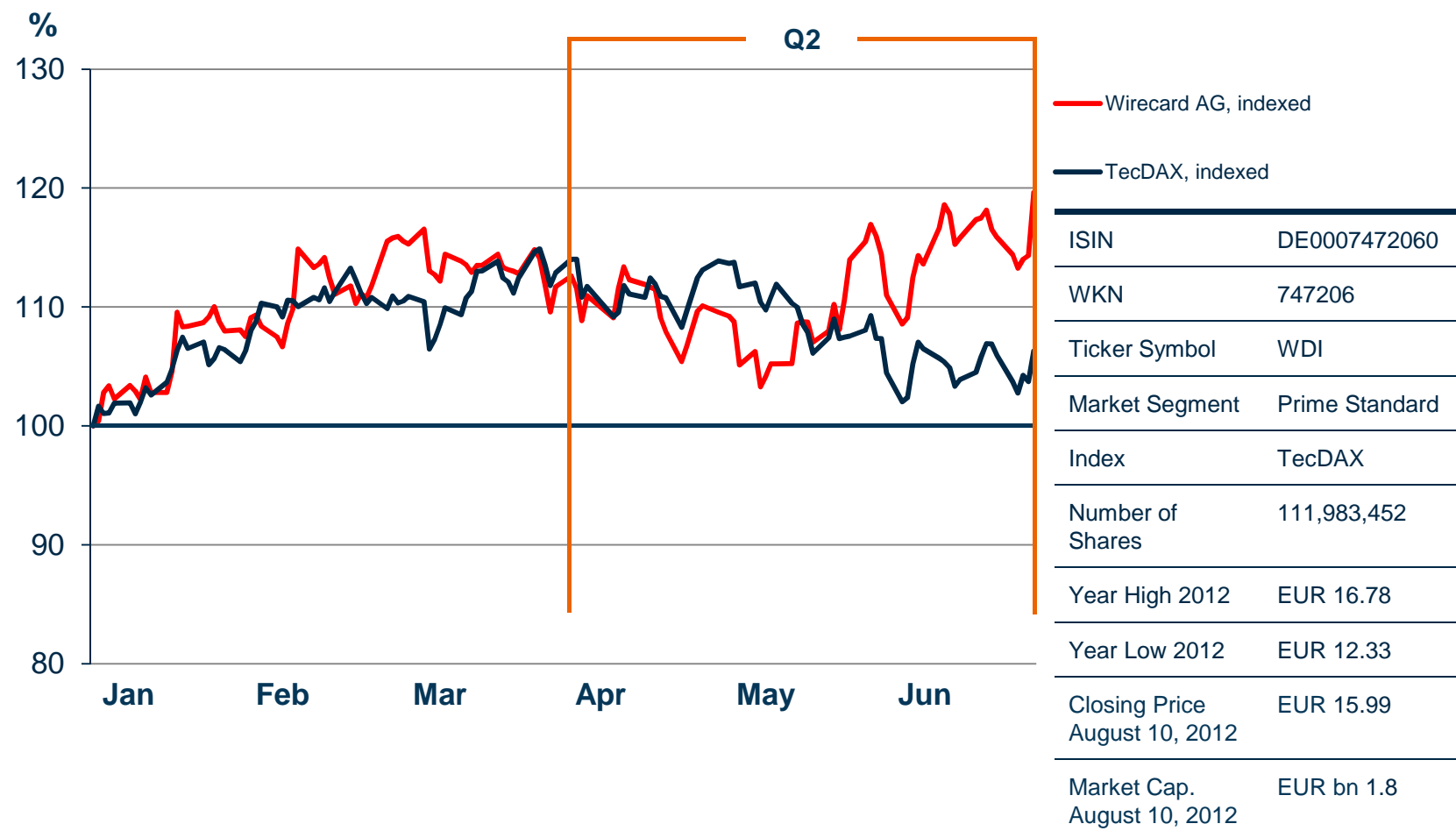


Consumer Goods

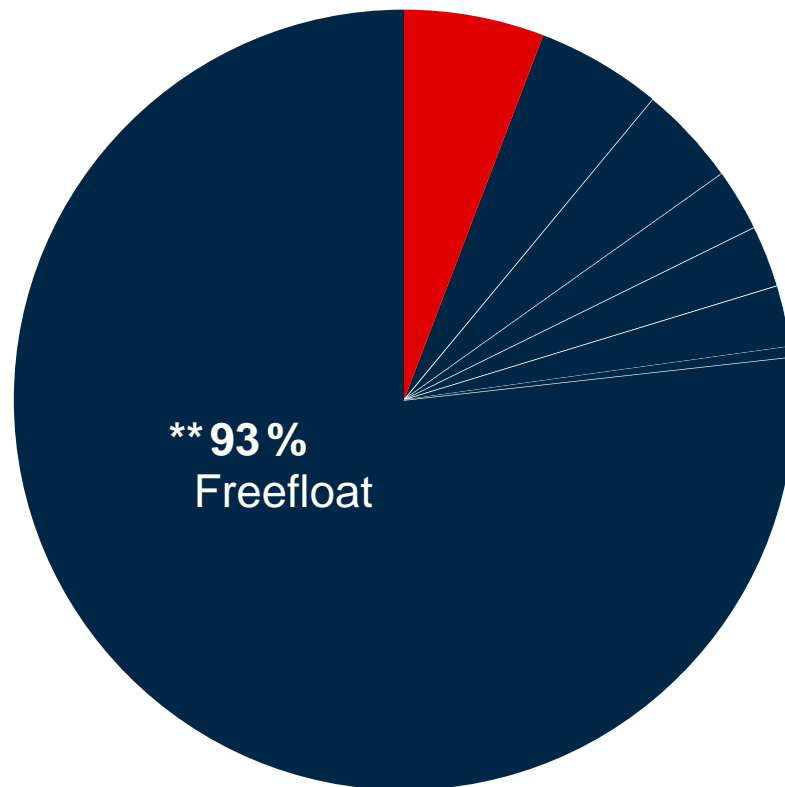
- Mail order / TV shopping
- Brick and Mortar shops
- Direct Sales / Distribution

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

Stock Performance January – June 2012



Shareholder Structure* | August 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 overlay.

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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, giro pay, 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

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
Own branded card solutions mywirecard 2go Visa (plastic) Mywirecard MasterCard (virtual) mywirecard.com	Co-Branded card solutions White labeling platform for partner companies Plastic and virtual cards	E-money gift cards For retailers and online merchants based on existing acceptance networks	Supplier and Commission Payments (SCP) Virtual prepaid cards used on the internet Payout cards Plastic prepaid cards Payout employees, affiliates etc. worldwide
			

Products and Solutions – In-topic: Mobile Commerce

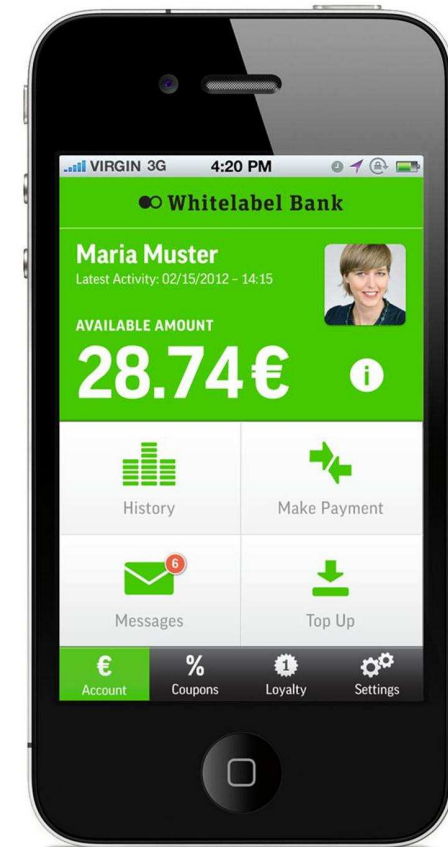


Requirements: Mobile wallet

- 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)

The Wirecard logo is displayed in white lowercase letters on a dark blue rectangular background. The background of the entire slide is a grayscale, high-contrast image of a credit card, showing embossed numbers and the Wirecard logo on the card's surface.

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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 of between EUR 103 and 115 million

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 showing a close-up of a hand using a calculator. The calculator has various function keys like 'TAX+', 'TAX-', 'MC', 'M+', 'M-', 'Mx', and 'M÷'. In the background, there is a white cup of coffee on a saucer. A dark blue rectangular overlay is positioned in the lower-left quadrant of the image.

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4. Financial Data

Development Acquiring & Issuing Segment 2012

in TEUR

6 Months 2012	Revenues	EBITDA
Acquiring & Issuing Segment	66,814	12,220
Acquiring	51,231	7,232
Issuing	15,583	4,988

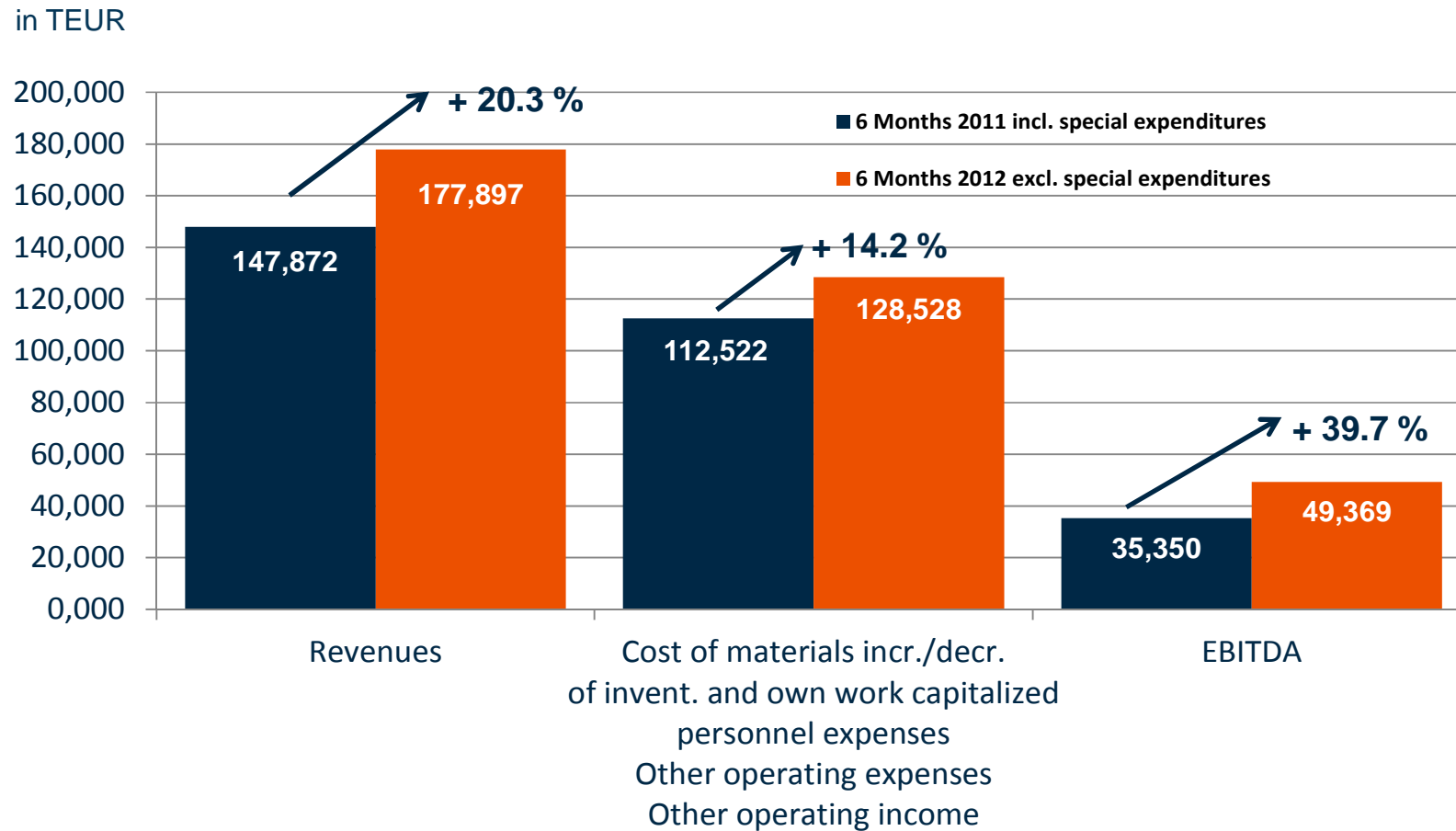
Key Figures 6 Months 2012/2011

in TEUR	6M 2012	6M 2011
Revenues	177,897	147,872
EBITDA	49,369	35,350
EBIT	41,745	31,810
Taxes	7,990	6,170
Profit after taxes	32,490	25,607
EPS (diluted and undiluted in EUR)	0.30	0.25
Operating cash flow*	41,972	31,768
Shareholders' equity	500,020	305,215
Total equity and liabilities	861,755	601,547
Employees (as of 06/30/2012 / 06/30/2011)	** 603	487
thereof full-time employees	449	357
thereof part-time employees	154	130

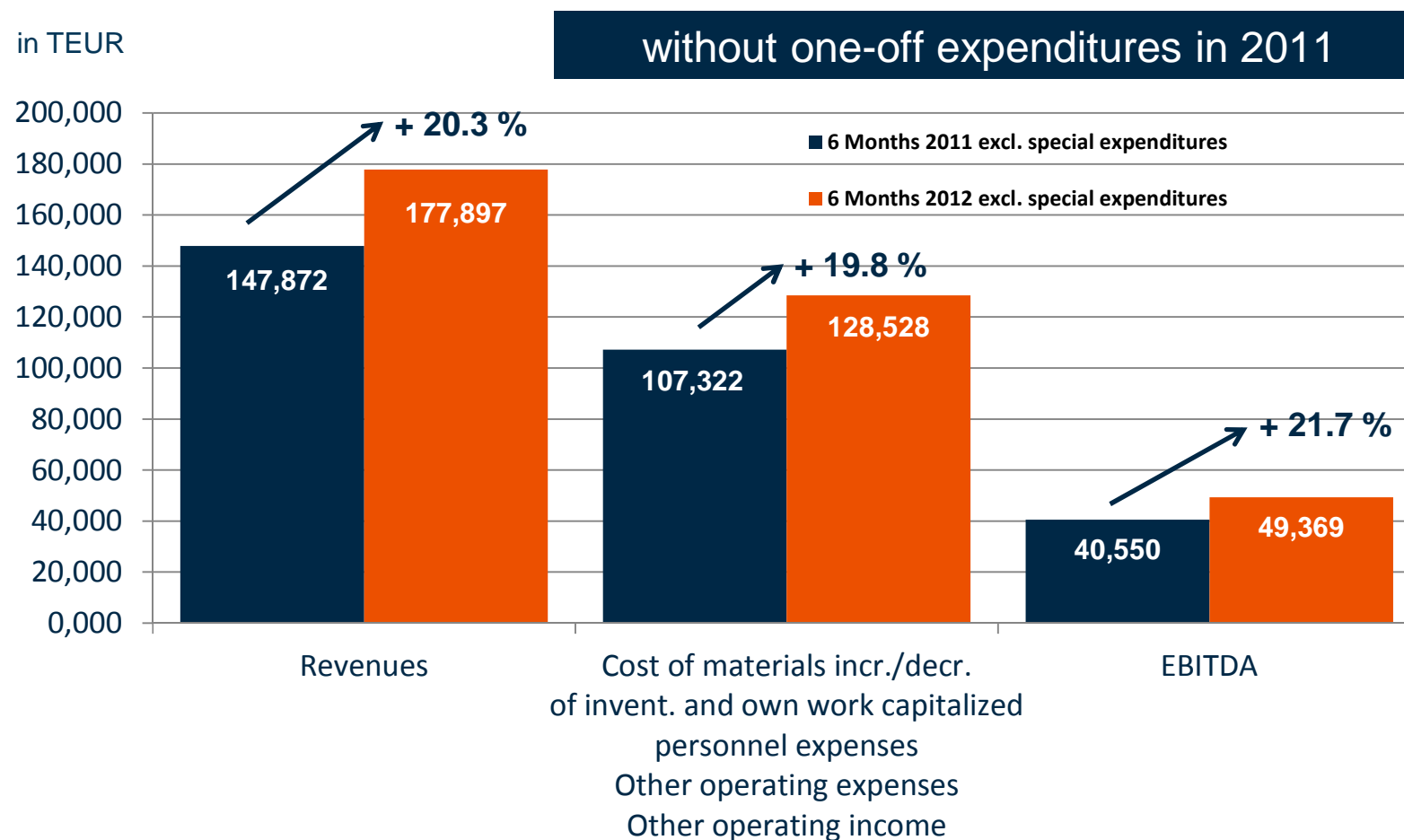
*Cash flow from operating activities (adjusted for transaction volumes of a transitory nature)

**Thereof 62 employees from M&A transactions (Systems@Work / Newcastle Building Society)

Revenues, Costs and EBITDA Growth 6 Months 2012/2011



Revenues, Costs and EBITDA Growth 6 Months 2012/2011



Consolidated Income Statement 6 Months 2012/2011

in TEUR	6M 2012	of Revenues	6M 2011*	of Revenues
Revenues	177,897		147,872	
Own work capitalized	4,181		3,435	
Cost of materials	(102,517)	(57.6%)	(85,969)	(58.1%)
Personnel expenses	(17,845)	(10.0%)	(14,042)	(9.5%)
Other operating expenses	(13,715)	(7.7%)	(16,653)	(11.3%)
Other operating income	1,368		0,707	
EBITDA	49,369	(27.8%)	35,350	(23.9%)
Amortization and depreciation	(7,624)	(4.3%)	(3,540)	(2.4%)
EBIT	41,745	(23.5%)	31,810	(21.5%)
Financial results	(1,265)		(0,033)	
Income tax	(7,990)		(6,170)	
Profit after taxes	32,490		25,607	
Diluted earnings per share in EUR	0.30		0.25	

*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

Balance Sheet as of June 30, 2012 / December 31, 2011

in TEUR

Assets	06/30/2012	12/31/2011	Equities and liabilities	06/30/2012	12/31/2011
Non-current assets	328,013	295,984	Shareholder's equity	500,020	340,887
Goodwill	128,610	127,565	Liabilities	361,735	366,172
Deferred tax assets	1,423	936	Current provisions	844	992
Internally gen. intangible assets	24,321	21,748	Tax provisions	2,538	1,319
Other intangible assets	28,189	28,530	Trade payables	143,941	135,428
Customer relationships	91,751	87,570	Interest-bearing bank loans	57,133	86,024
Other assets	53,719	29,635	Deferred income taxes	10,092	9,344
Current assets	533,742	411,075	Other non-current liabilities	7,722	12,919
Trade receivables	199,282	182,146	Other current liabilities	21,515	15,104
Cash and cash equivalents	296,810	213,403	Customer deposits	117,950	105,042
Interest-bearing securities	35,087	9,000			
Other	2,563	6,526			
Total assets	861,755	707,059	Total equity and liabilities	861,755	707,059

Financial Comments 6 Months 2012/2011

in TEUR

Income tax expenses 2012/2011	6M/2012	in % of earnings before taxes	6M/2011	in % of earnings before taxes
Earnings before taxes	40,480		31,777	
Taxes on income and profit	(7,990)	(19.7%)	(6,170)	(19.4%)
thereof impact from deferred taxes	(864)		127	
thereof actual income taxes	(7,126)	(17.6%)	(6,297)	(19.8%)
Payment balance from taxes on income (adjusted)	*(6,277)		*(1,571)	

*Adjusted capital gains tax on dividends paid in 2011 and refunded in 2012 (TEUR 4,046)

Changes in Shareholders' Equity 2012/2011

in EUR

Balance as of December 31, 2011	340,887,349.05
Profit after taxes	32,490,139.37
Dividends paid	(11,198,345.20)
Capital increase	137,870,893.96
Currency translation differences	(30,273.82)
Balance as of June 30, 2012	500,019,763.36

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