

Wirecard AG
Results 1st quarter of fiscal 2014
Investor Presentation

Aschheim, 15 May 2014

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1. Key Figures Q1 / Highlights YTD

Key Figures 1st quarter of fiscal 2014

		Q1 2014	Q1 2013	Change
Transaction Volume	Mrd. EUR	7.3	5.7	28%
Revenue	Mio. EUR	126.2	101.1	25%
EBITDA	Mio. EUR	35.0	26.3	33%
EBIT	Mio. EUR	26.2	21.1	24%
Earnings after taxes	Mio. EUR	21.1	16.5	28%
Operating Cash Flow *	Mio. EUR	25.0	22.7	10%
Earnings per share (undiluted)	EUR	0.18	0.15	20%

* Consolidated cash flow from operating activities (adjusted)

Diversified Customer Portfolio – Target Industries

In the first 3 months of 2014 the transaction volume* amounted to EUR 7.3 billion (+ 28.1% yoy) of which EUR 1.4 billion (19.2%) was generated in Asia.

The allocation as at the end of the 1st quarter 2014 to the individual industry verticals is as follows:

22.5% Travel & Mobility

- Airlines / Hotel chains
- Travel sites / Tour operators
- Cruise lines / Ferries
- Car rental and transportation companies

34.2% Digital Goods

- Downloads (Music / Software)
- Games
- Apps / SaaS
- Sports betting / Poker



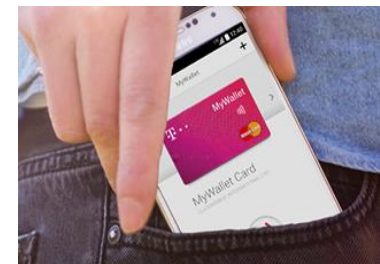
43.3% Consumer Goods

- Distance trade (mail order) and brick and mortar shops
- All sales channels – in each case physical products

* Transaction volume: basically acceptance and issuing means of payment along with associated value added services

Operative Highlights YTD

- **Sky:** Wirecard assumes processing and acquiring of credit card payments for Sky's new online video-on-demand platform Snap.
- **Amadeus IT Group:** Wirecard and Amadeus IT Group, a leading technology partner for the global travel sector, to cooperate immediately in payments area.
- **Demandware LINK:** Wirecard supports international companies in the textile and clothing industry in their E-commerce expansion as a Certified LINK technology partner of Demandware.
- **Trust Evaluation Suite:** Wirecard has extended its risk management range with the addition of the Trust Evaluation Suite.
- **Bluetooth Low Energy (BLE):** Integration of BLE technology with integrated loyalty and couponing into Mobile Wallet Platform under "Bluetooth BLE Smart Payment".
- **Host Card Emulation (HCE):** Wirecard integrates HCE technology into its Mobile Wallet platform.
- **Vodafone SmartPass:** Launch in the Netherlands: third market after Spain and Germany – with the UK to follow later this year.
- **Deutsche Telekom MyWallet:** Launch of Telekom's MyWallet Card in Germany.



2. Products and Solutions

WIRECARD PLATFORM

MULTI-CHANNEL PAYMENT GATEWAY

- More than 200 connections to banks, payment solutions and card networks
- Tokenization of sensitive payment data
- Adapters for industry software solutions
- Real-time reporting and business intelligence
- Subscription management
- Billing and Settlement Plan (BSP)
- Automated dispute management
- White-label user- and system-interfaces

- Global payment strategy advisory
- Multi-lingual helpdesk 24/7
- Case management and exception handling
- Payment guarantee

PAYMENT ACCEPTANCE SOLUTIONS

- Card acquiring processing
- Acquiring processing of alternative payment schemes
- Multi-currency processing and settlement
- Terminal software for payment and value added services
- Terminal management solutions

- Corporate banking services
- Acquiring services for Visa, MasterCard, JCB, American Express, Discover/Diners, UnionPay and alternative payment methods
- Consolidated settlement and treasury services
- Terminal network deployment and operation

RISK AND FRAUD MANAGEMENT

- Automated fraud pattern detection
- Address verification
- Credit rating agency gateway
- Device fingerprinting
- Real-time rule-engine
- Bespoke decision logic
- Score cards
- Hotlists (black/white/grey)

- Credit risk and fraud management advisory
- Case management and exception handling
- Anti-money-laundry monitoring

ISSUING SOLUTIONS

- Card issuing processing
- Multiple card types (credit, debit and prepaid cards)
- Multiple form factors: plastic, virtual, mobile, sticker, dual-interface
- MIFARE and CEPAS stored value cards
- Instant card creation
- SP-TSM* gateway

- Card program management
- Issuing licenses from Visa, MasterCard, JCB
- BIN sponsorship services
- Supplier selection and management
- Card personalization and data preparation
- PIN-management
- Hosted SP-TSM service

*Service Provider – Trusted Service Manager

WALLET SOLUTIONS

- Multi-channel consumer enrolment and base-data management
- Zero-balance and pass-through accounts
- Credit facility management
- Multiple top-up and funding sources
- Mobile and Internet apps
- Peer-to-peer funds transfer (P2P)

- Multi-lingual helpdesk 24/7
- Consumer banking services
- eMoney institution
- Managed know-your-customer (KYC) service
- Marketing and merchant enrolment support

PAYMENT INNOVATIONS

- International money remittance
- In-app payments
- Mobile card reader solutions
- Loyalty and couponing services
- Contextual advertising and cash-back
- Biometric and "mini ATM" solutions for emerging markets
- Industry solutions (e.g. public transport, taxi, airline, ...)
- NFC, BLE, QR ...

- Management of multi-channel payment products for financial institutions and mobile operators
- Merchant and consumer acquisition for payment products with outbound callcenter

END-TO-END SOLUTIONS FOR ALL INDUSTRY VERTICALS

- Online/PoS/Mobile/Mail order/Telephone order (Moto)
- White-Label/Co-Branded/Wirecard-Branded

- TECHNOLOGY
- SERVICES

WIRECARD PAYMENT SCHEMES

The Wirecard Group offers merchants various national and international payment schemes



PAYMENT METHOD TYPES

- **PAYMENT CARDS:** International and domestic card brands
- **ELECTRONIC FUNDS TRANSFER:** Direct Debit
- **ONLINE BANKING PAYMENTS:** Real-time bank transfer
- **ALTERNATIVE PAYMENT SCHEMES:** Wallet, Cash/Voucher, Online/Offline
- **MOBILE SERVICES:** Mobile payments

NORTH AMERICA

- Visa, MasterCard, American Express, JCB, UATP, Diners Club, Discover
- SWIFT
- PayPal, Skrill/Moneybookers Wallet

LATIN AMERICA

- Visa, MasterCard, American Express, JCB, UATP, Diners Club, Discover
- SWIFT
- PayPal, Skrill/Moneybookers Wallet

Brazil

- Hipercard, Aura, Sorocred
- Transferecia Bradesco, Debito Bradesco
- Boleto Bancário, Mercado Pago

Mexico

- Visa Electron (domestic card brands)

AFRICA

- Visa, MasterCard, American Express, JCB, UATP, Diners Club, Discover
- SWIFT
- PayPal, Skrill/Moneybookers Wallet

EUROPE, EASTERN EUROPE, RUSSIA

- Visa, MasterCard, American Express, JCB, UATP, Diners Club, Discover, China UnionPay, Maestro (Solo), Visa Electron
- SWIFT, SEPA Credit Transfer, SEPA Direct Debit, EBICS
- PayPal, paysafecard, cashticket, Skrill/Moneybookers Wallet

Austria

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

Belgium

- Sofortüberweisung.de, Bancontact/Mister Cash

Czech Republic

- eKonto

Denmark

- Dankort

Estonia

- InstantBank

Finland

- InstantBank

France

- Carte Bleue, Carte Bancaire
- Sofortüberweisung.de

Germany

- Direct Debit
- giropay, Sofortüberweisung.de
- RatePay Payment by Installments, RatePay Direct Debit, RatePay Payment on Invoice, Wire Transfer*

Ireland

- Laser

Italy

- CartaSi, PostePay
- Sofortüberweisung.de

Netherlands

- Direct Debit
- IDEAL, Sofortüberweisung.de

Poland

- InstantBank, Przelewy24, Sofortüberweisung.de

Russia

- Moneta.ru, YandexMoney

Spain

- Sofortüberweisung.de

Sweden

- InstantBank

Switzerland

- Sofortüberweisung.de

Ukraine

- Moneta.ru, YandexMoney

United Kingdom

- Cabcharge cards
- Sofortüberweisung.de

ASIA/PACIFIC, MIDDLE EAST

- Visa, MasterCard, American Express, JCB, UATP, Diners Club, Discover, China UnionPay
- SWIFT
- PayPal, Skrill/ Moneybookers Wallet

Australia

- Cabcharge cards
- POLi

China

- 42 domestic card brands
- Alipay

Japan

- Wire Transfer*

Korea

- Wire Transfer*

Malaysia

- Maybank2u, CIMB Clicks

New Zealand

- POLi

Philippines

- Payment cards (8 domestic card brands)
- Maybank2u, CIMB Clicks

Singapore

- Cabcharge cards, Ez-Link payments
- eNets, Online Banking, Maybank2u, CIMB Clicks

Taiwan

- Wire Transfer*

*to virtual bank accounts

3. Growth Drivers, Strategy and Outlook

Omni Channel: Combination of all business processes and sales channels

Europe continues to comprise Wirecard AG's core market. European E-commerce expected to grow by around 12 percent across all sectors in 2014. (Forrester Research, eMarketer, PhoCusWright, German E-Commerce and Distance Selling Trade Association (BEVH), German Retailers Association (HDE))

- European online travel market is expected to grow by around 8% up to 2015. (PhoCusWright 2013)
- Share of E-commerce transactions realised via tablets and smartphones to grow to almost 50% of total volume within EU-7 by 2018. (Forrester 2013)
- Share of online travel bookings in APAC via Internet-enabled mobile devices could grow from 24% to 31% by as early as 2015. (PhoCusWright 2013)
- Technology sector growth (Software as a Service – SaaS, mobile services, Business Intelligence and Analytics) of 5.5% in 2014. (Forrester 2014)

Business Field Mobile Payment

- Visa Europe had already registered 1.3 million contactless acceptance points by early 2014. (Visa Europe 2014)
- Growth in annual number of mobile contactless transactions up to 9.9 billion by 2018. (Juniper 2014)
- NFC technology integrated as standard in 64% of all smartphones by 2018 (2013: 18%). (IHS Technology 2014)
- Annual average growth potential of 30% for mobile gaming market due to strong distribution of smartphones and tablets. (Gartner 2013)

**Wirecard: Innovative solutions
for a mobile, cashless future**



Bluetooth Low Energy



Combined with beacons, this technology provides innovative, location-specific services.

**BLE in combination with beacon technology:
Convergence of PoS and mobile services**

Wirecard Mobile Wallet communicates directly with cashier systems via BLE, thereby offering not only mobile payments, but also a large number of personalised added value services from areas of loyalty and couponing.

Host Card Emulation / HCE



NFC-based transactions for payments and services in mobile applications possible with HCE – irrespective of availability of physical secure element (SE) on mobile phone.

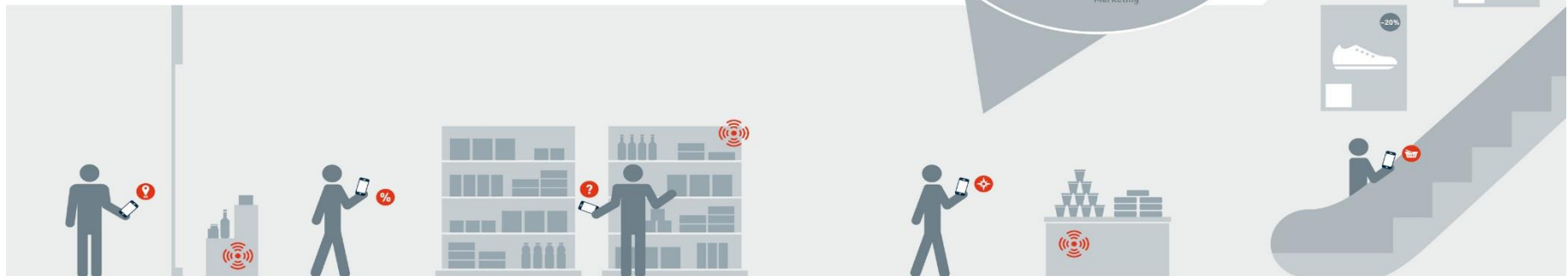
Wirecard Mobile Wallet platform now also with HCE technology

- Rapid entry into mobile payment market based on Near Field Communication (NFC)
- Secure environment with tokenization server

BLE / NFC / Smartphone Apps: High Street Retail becomes a key part of cross-channel marketing

Advantages for the Retailer:

They can draw attention to their services/products via touch points and are able to get more knowledge/data of their customers in comparison to cash payments

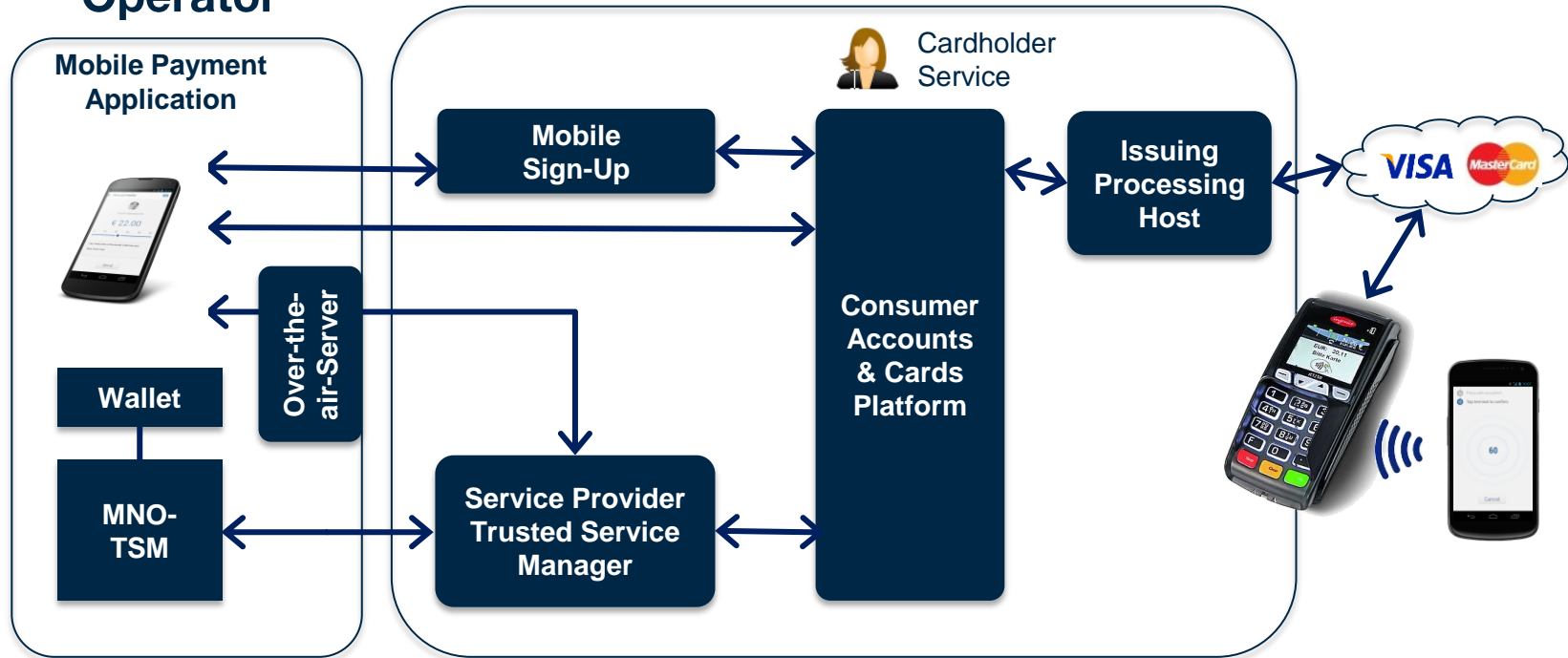


Advantages for the Consumer:

Various kinds of information are delivered to the consumers' smartphone about products, pricing, special offers, loyalty & couponing. Furthermore, the check-out-times at the PoS are shorter than queuing for cash payments

Mobile Payment Solution: Behind the Scenes

Mobile Network Operator



Outlook

FY 2014: EBITDA between EUR 160 million and EUR 175 million

Forecast based on:

- E-commerce market growth ~12%
- Increase in transaction volume processed with existing and new customers for Wirecard Group
- First sales revenue contributions from new Mobile Payment business areas
- Economies of scale from transaction-oriented business model
- Cross-selling effects with existing customers
- Expanding issuing and bank services
- Earnings contributions from M&A transactions realised in 2013

Proposed dividend: AGM on 18 June 2014
EUR 0.12 per share (previous year: EUR 0.11)



4. Financial Data

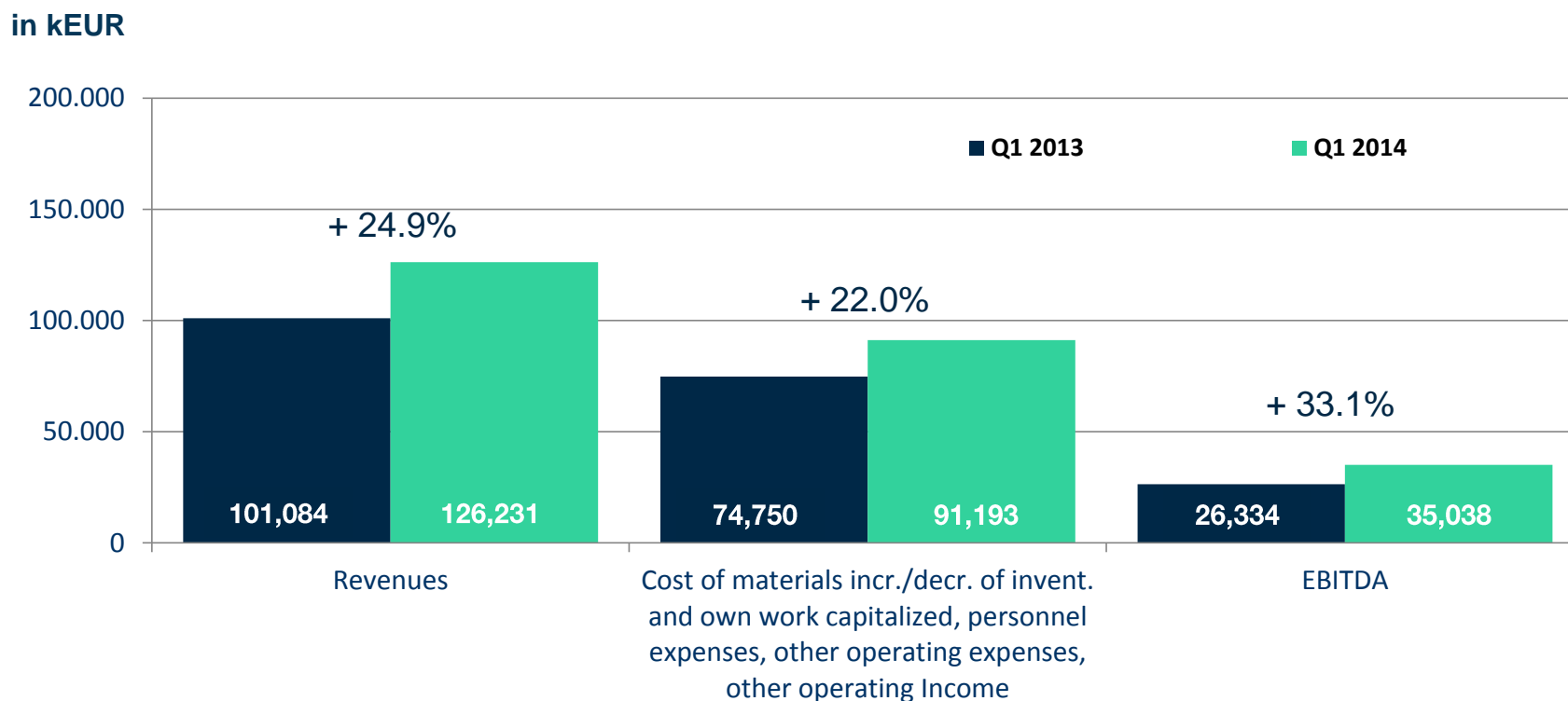
Key Figures Q1 2014 / Q1 2013

in kEUR	Q1 2014	Q1 2013	Change
Revenues	126,231	101,084	25%
EBITDA	35,038	26,334	33%
EBIT	26,227	21,070	24%
Taxes	3,945	3,585	10%
Profit after Taxes	21,145	16,531	28%
EPS (undiluted) in EUR	0.18	0.15	20%
Operating cash flow*	25,023	22,656	10%
Shareholders' equity	995,143	558,639	78%
Total equity and liabilities	1,738,818	1,179,335	47%
Employees** as of 31.03.2014 / 31.03.2013	1,482	894	66%
thereof full-time employees	1,317	753	75%
thereof part-time employees	165	141	17%

* Consolidated cash flow from operating activities (adjusted)

** Thereof 401 employees from M&A transactions 2013/2014 (Trans Infotech Pte. Ltd., Payment Link Pte. Ltd., PT Aprisma Indonesia)

Revenues, Costs & EBITDA Growth Q1 2013/2014



Development Acquiring & Issuing Segment Q1 2014

in kEUR

Q1 2014	Revenues	EBITDA
Acquiring & Issuing Segment	48,274	7,956
Acquiring	38,398	5,089
Issuing	9,875	2,867

Consolidated Income Statement Q1 2014/2013

in kEUR	Q1 2014	of revenues	Q1 2013	of revenues
Revenues	126,231		101,084	
Own work capitalized	5,506		3,673	
Cost of materials	-72,031	57.1%	-59,188	58.6%
Personnel expenses	-14,587	11.6%	-11,007	10.9%
Other operating expenses	-12,050	9.5%	-9,068	9.0%
Other operating income	1,970		840	
EBITDA	35,038	27.8%	26,334	26.1%
Amortization and depreciation	-8,811	7.0%	-5,264	5.2%
EBIT	26,227	20.8%	21,070	20.8%
Financial results	-1,136		-954	
Income tax	-3,945	15.7%*	-3,585	17.8%*
Profit after Taxes	21,145		16,531	
EPS (undiluted) in EUR	0.18		0.15	

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

Balance Sheet as of 31 March 2014/ 31 December 2013

in kEUR

Assets	31.03.2014	31.12.2013	Equity and liabilities	31.03.2014	31.12.2013
Non-current assets	652,842	591,057	Shareholders' equity	995,143	608,411
Goodwill	170,413	145,795	Liabilities	743,675	822,108
Deferred tax assets	2,359	5,435	Current provisions	1,329	1,225
Internally gen. intangible assets	48,229	44,308	Tax provisions	8,443	6,580
Other intangible assets	39,869	33,375	Trade payables	234,230	259,334
Customer relationships	288,216	220,509	Interest-bearing bank loans	104,537	233,051
Other property, plant & equipm.	15,103	14,220	Deferred income taxes	23,961	17,723
Fin. assets/ int. bearing securities	88,653	127,415	Other non-current liabilities	16,381	12,375
Current assets	1,085,976	839,462	Other current liabilities	50,426	31,588
Trade receivables	306,479	278,989	Customer deposits	304,368	260,231
Cash and cash equivalents	621,960	479,095			
Interest-bearing securities	146,561	68,104			
Other	10,977	13,274			
Total assets	1,738,818	1,430,520	Total equity and liabilities	1,738,818	1,430,520

Capital Increase as of 28 February 2014

The capital increase in the first quarter 2014 has generated net proceeds of approx. EUR mn 361 to the company

	31.03.2014	31.12.2013
Number of Shares	123,490,586	112,292,241
Share capital in EUR	123,490,586.00	112,292,241.00
Capital reserve in EUR	493,096,137.71	141,682,882.97

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