

Investor Presentation – Results FY2017

12 April 2018





- 91.0 EUR bn processed transaction volume worldwide



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



- 36,000 large and medium sized merchants
- 191,000 small sized merchants

Key figures FY2017

in EUR mn (except where stated)	FY2017	FY2016	Change
Transaction volume (in EUR bn)	91.0	61.7	47%
Revenues	1,490.0	1,028.4	45%
EBITDA	412.6	307.4	34%
EBIT adjusted*	355.6	268.3	33%
EBIT	314.7	235.2	34%
Earnings after taxes adjusted**	259.7	176.9	47%
Cash flow from operating activities (adjusted)***	375.7	283.0	33%
Free cash flow****	282.6	209.9	35%
Earnings per share (basic and diluted) in EUR adjusted**	2.10	1.43	47%

EBITDA Guidance FY2018 of 520-545

Proposed dividend of 0.18 EUR per share

* Adjusted for amortisation (M&A related)

** FY2016 adjusted for Visa Europe

*** Consolidated cash flow from operating activities (adjusted)

**** Cash flow from operating activities (adjusted) less operative CAPEX

Organic versus M&A¹ related growth yoy FY2017

	Transaction volume growth	Revenue growth	EBITDA growth
Total	47.5%	44.9%	34.2%
Organic	26.4%	24.7%	26.2%
M&A	21.0%	20.2%	8.1%
• Wirecard North America	10.2%	10.6%	6.7%
• MyGate	1.0%	0.6%	0.5%
• Citi acquiring portfolio APAC	9.9%	9.0%	0.8%

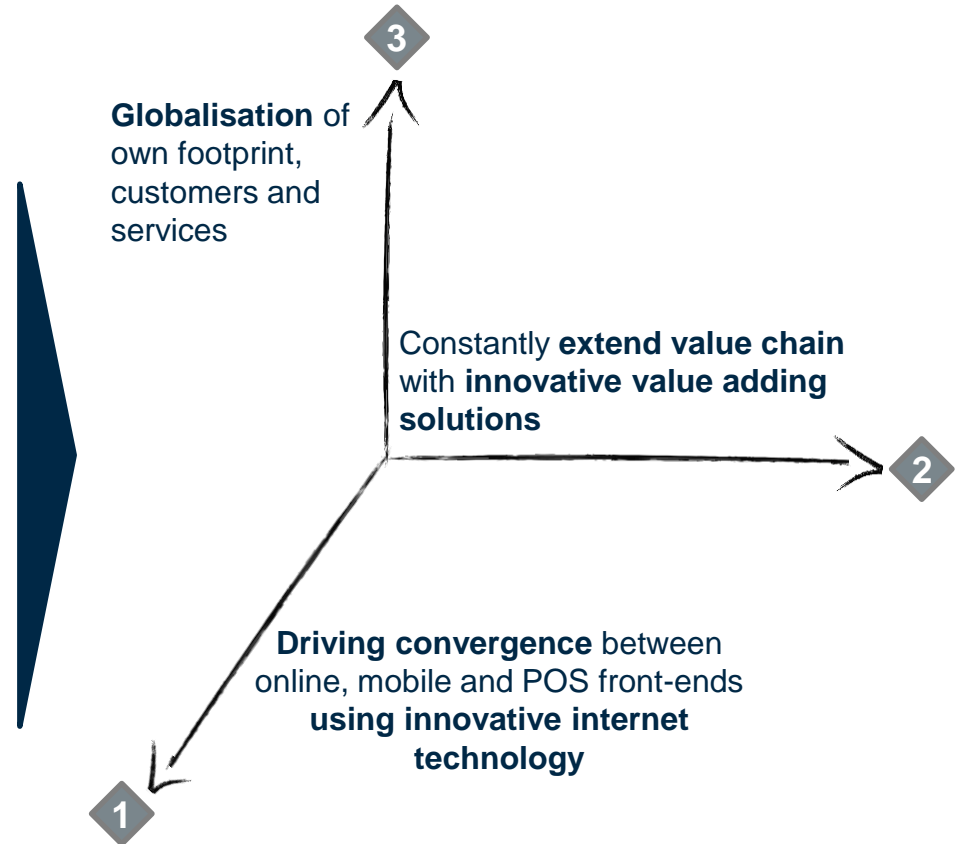
¹⁾ Wirecard North America, MyGate (South Africa) and Citi acquiring portfolio APAC

Global megatrends driving Wirecard's growth

7 global payment megatrends...

...aimed at by Wirecard's strategic objectives

1. Cash to digital
2. Connected commerce
3. Cross-border payments
4. Real-time payments
5. Artificial Intelligence
6. Internet of things
7. Financial inclusion



Wirecard's USPs



Value chain

**Strong value chain
with end-to-end fully digitised
acquiring and issuing
leading to gross margin advantages**



**Data driven
value added
services**

**Increasing conversion through digitised
data layer that connects data sources via
dynamic algorithms (AI and self learning
algorithms)**

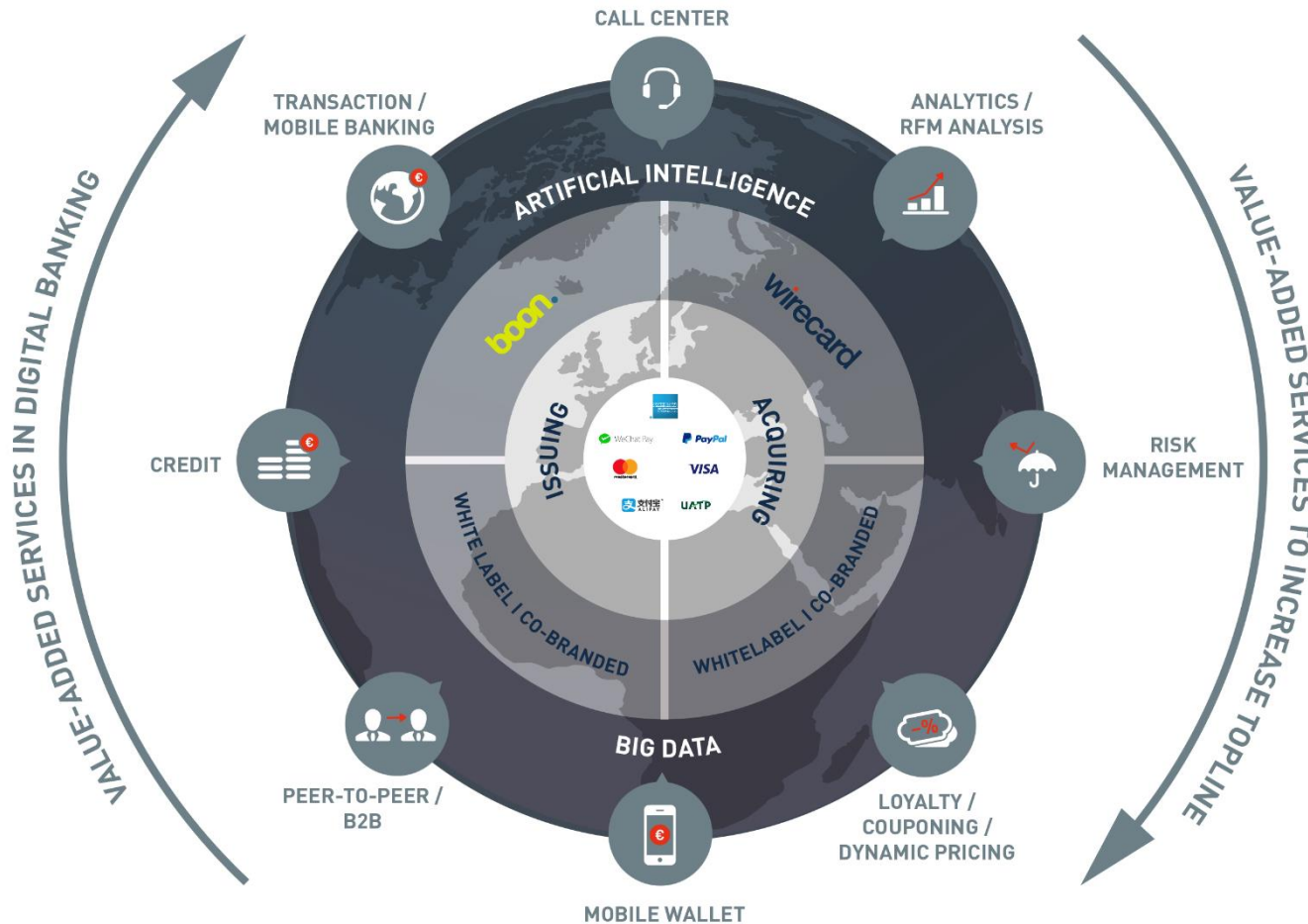


Global reach

**Most advanced in rolling out
Wirecard's platform and innovations
on a global scale**

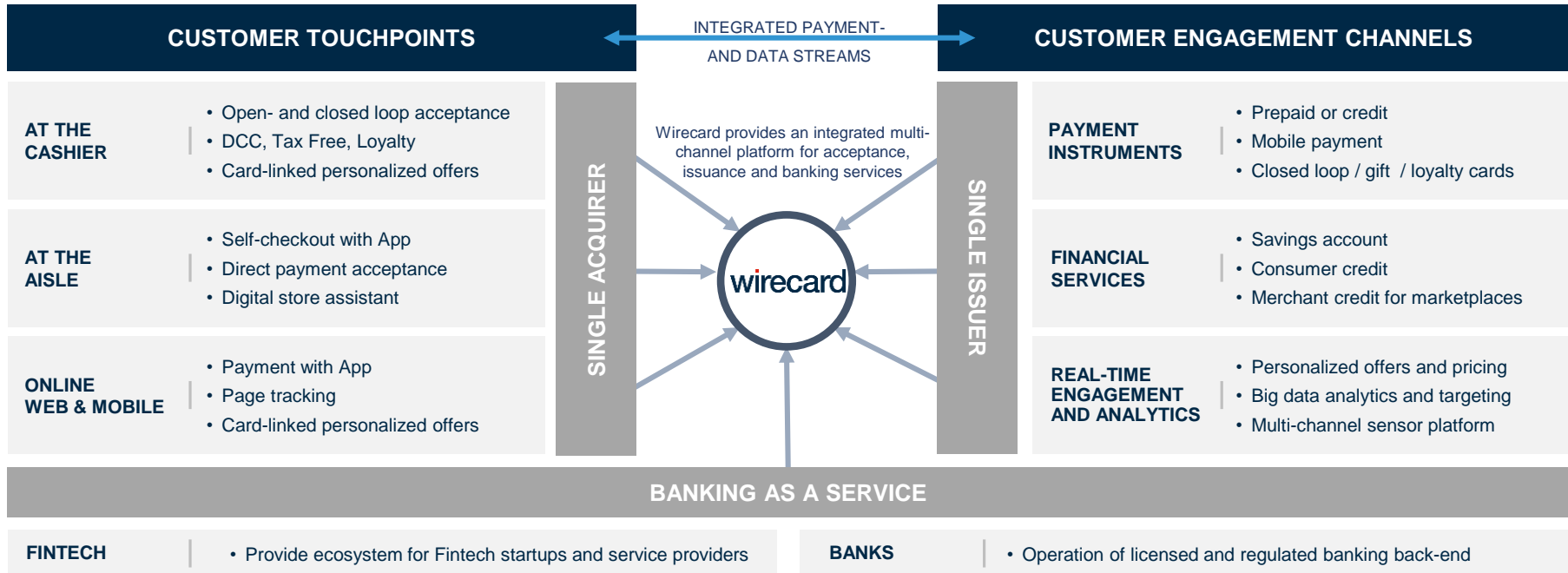
Highlights

Wirecard's end-to-end financial commerce platform – fully digitised global acquiring and issuing



Highlights

Generating new business models by combining digital acquiring and issuing



Highlights

Wirecard's extension of the value chain – building complete acquiring payment ecosystems



* Soon to come

Highlights

Wirecard's extension of the value chain – building complete issuing payment ecosystems – boon.

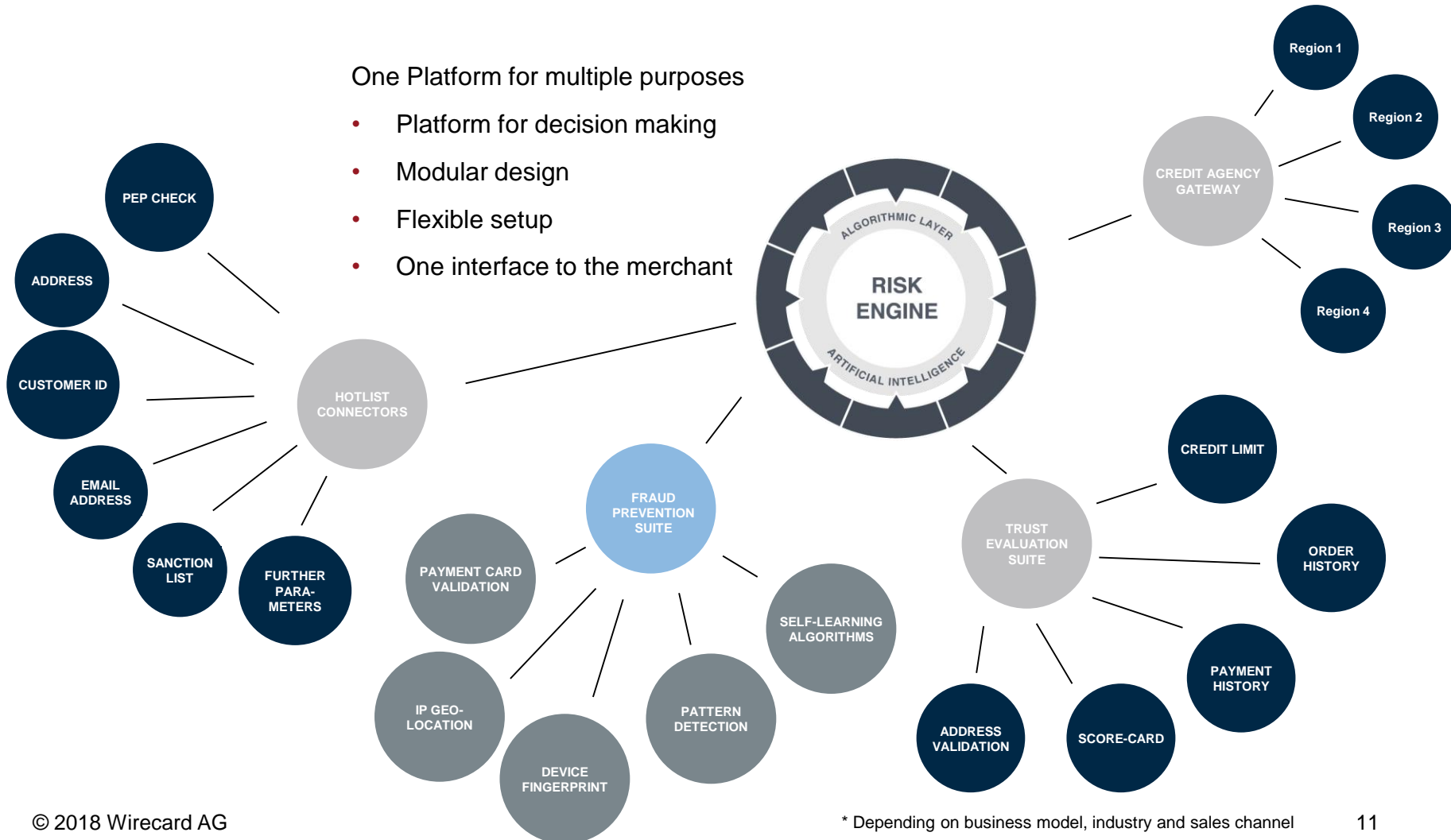


Data driven services (1/3) -

Leading 360° risk management: raising conversion on average by more than 5% and reducing default by up to 50%*

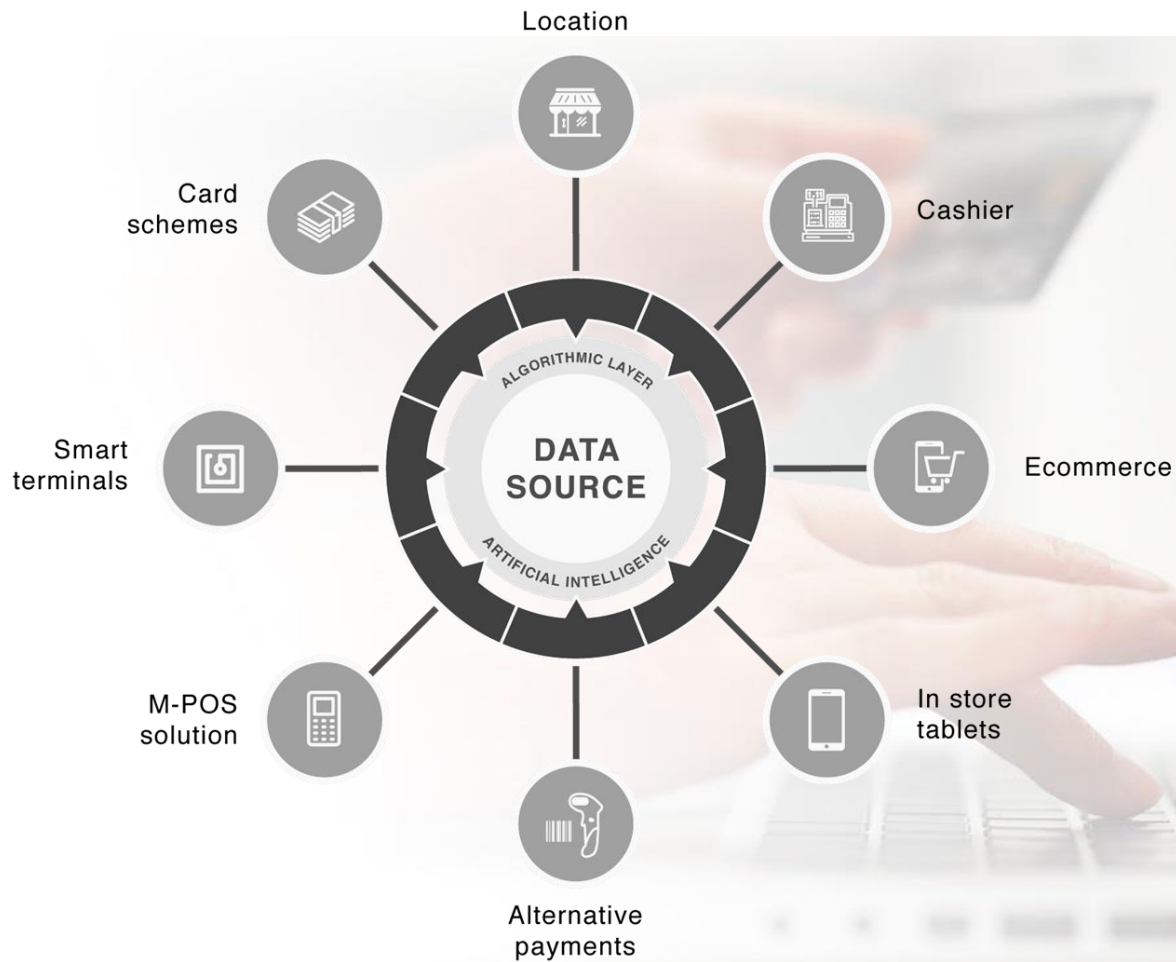
One Platform for multiple purposes

- Platform for decision making
- Modular design
- Flexible setup
- One interface to the merchant

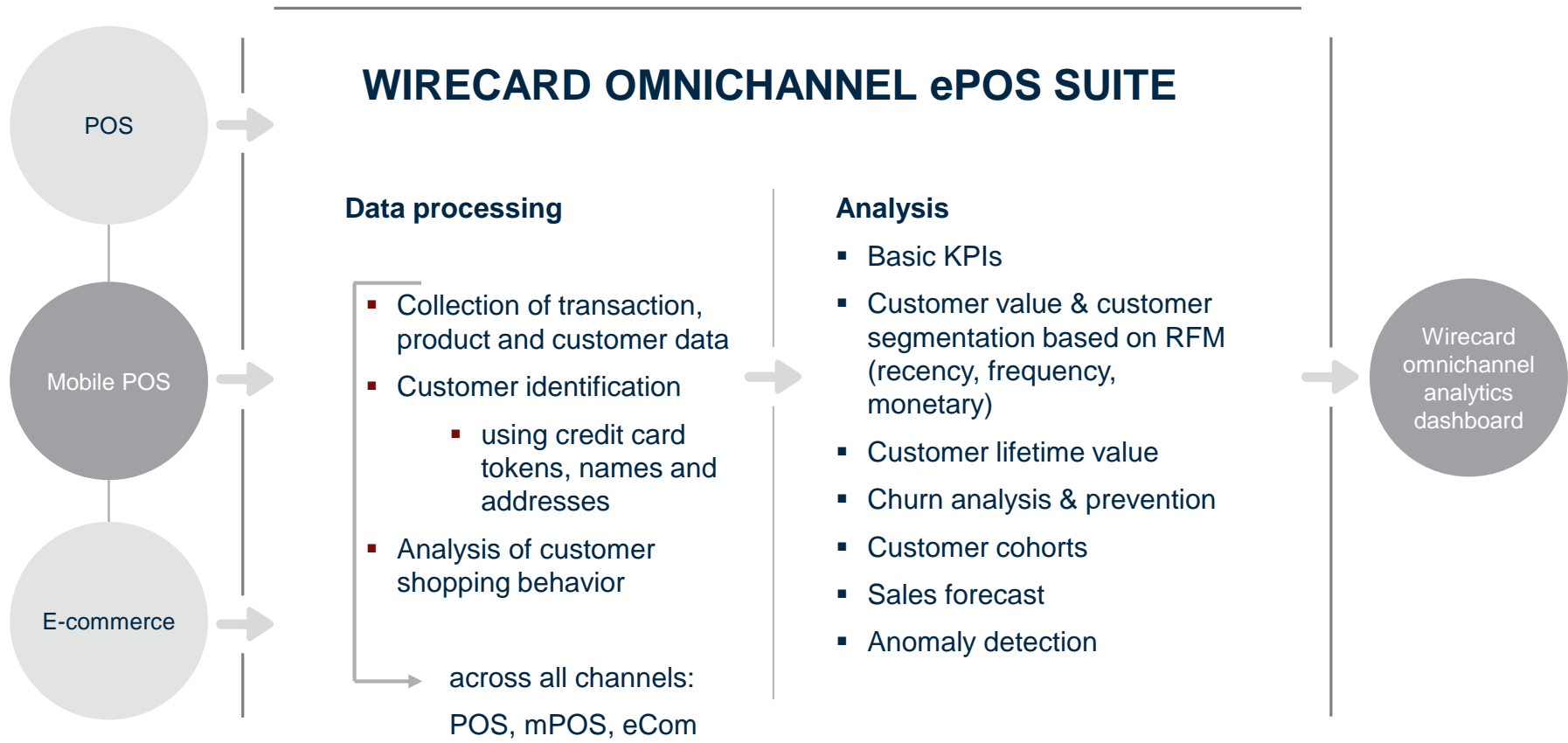


Data driven services (2/3) -

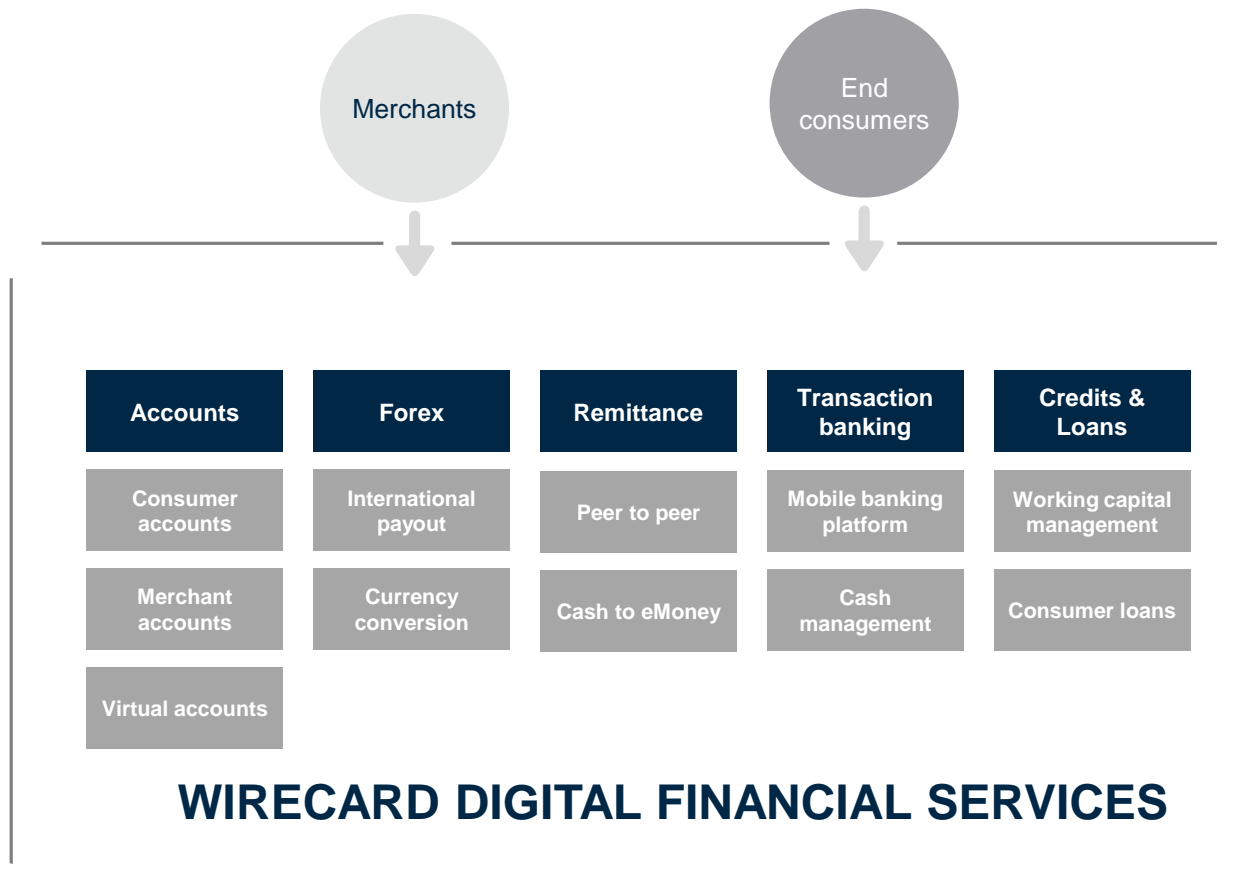
Wirecard's omnichannel offering to further increase conversion rates



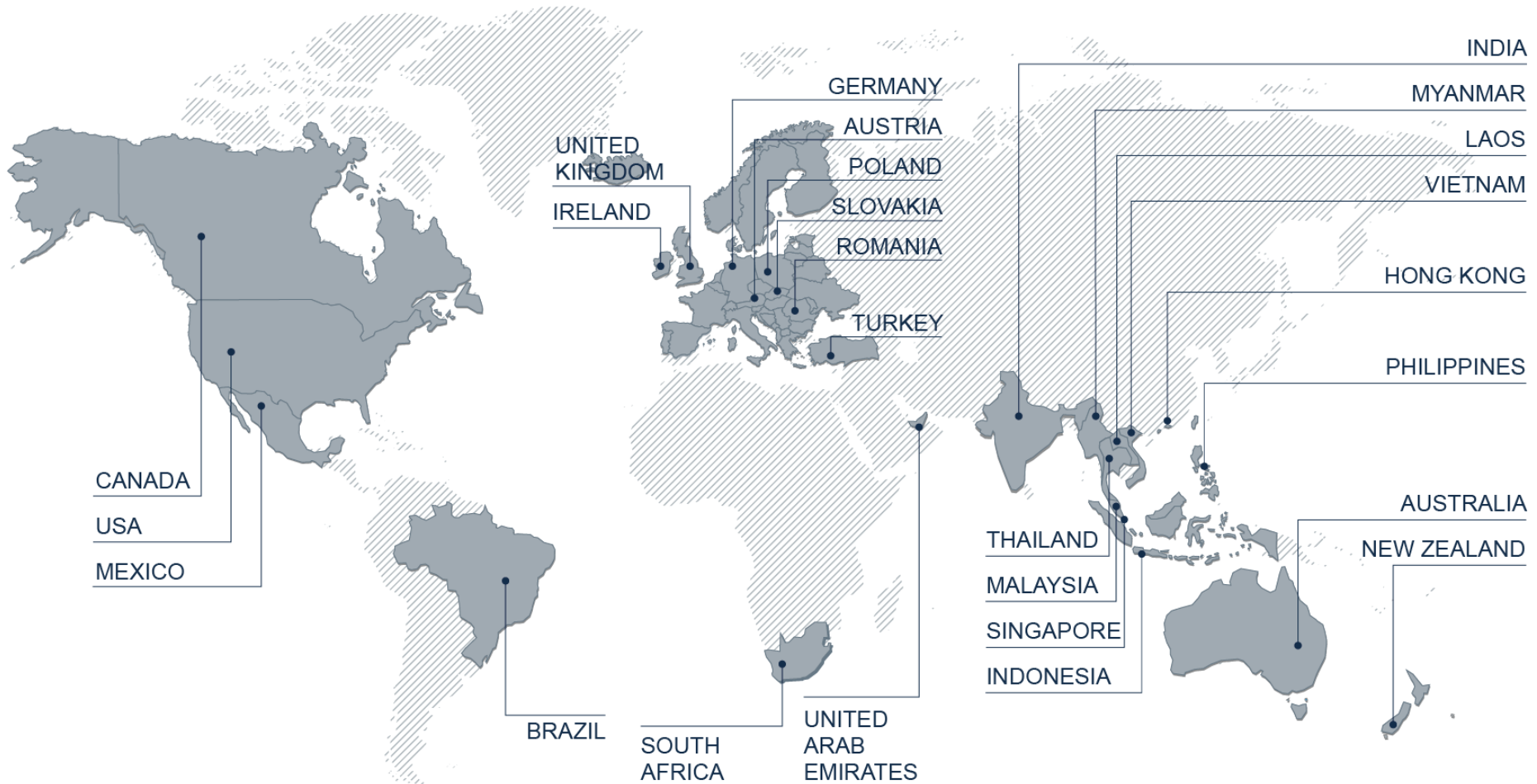
Data driven services (3/3) - Wirecard's omnichannel ePOS Suite



Wirecard's extension of the value chain – digital financial services



Global reach



Operative highlights in FY2017

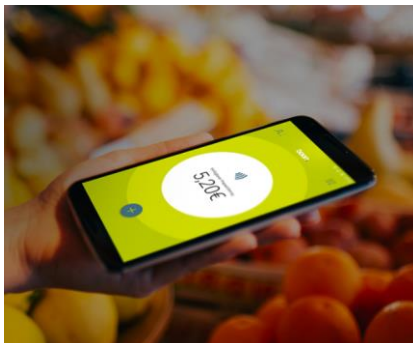
New customer gains in second half 2017 with a potential transaction volume of **12.3 EUR bn**

Examples of customer gains, business extensions and new partners

Rakuten, Festo, RwandAir, T-Systems, Rossmann, Sortimo, TransferTo, bluesource – mobile solutions gmbh, National Bank of Greece, Myanmar Airways, DDV Mediengruppe, Helpmundo, Skyprime, Eurowings Holidays, Presta Shop, CSL Plasma, Vistara, Zabolis, Zwilling, WeChat, Poynt, Amway Brunai, Gulf Air, mobilcom-debitel, Gambio, Billie, Singtel, taxi.eu, Enjoei, ÖBB, Fellow Finance, Storymaker, Premier Tax Free, Webasto, Schustermann & Borenstein, Swarovski, evopark, Staxter, Twisto, IKEA Southeast Asia, Trusted Shops, kajomi MAIL, Value Retail, ALDI Nord, ALDI Süd, Orange Bank, LIDL, Kaufland, Shell, Qatar Airways, Sodexo, Crédit Agricole, Travelstart, Andaz, Mizuho, Eurotrade, Orange, SES Imagotag.

Wirecard's omnichannel ePOS Suite extended by risk optimization services

With its omnichannel ePOS Suite, Wirecard AG is the first payment provider to offer a fully integrated solution for self-learning analysis based on payment data in combination with other data sources. The evaluations substantially support e-commerce and high-street retail in implementing the following central growth concepts: increasing customer conversion, reducing customer attrition rates, predicting future consumer behaviour and linking points of sale with e-commerce. With the advanced risk management tool, Wirecard offers merchants more added value, as the tool enables merchants to analyze customer value and churn rates as well as fraudulent behavior.



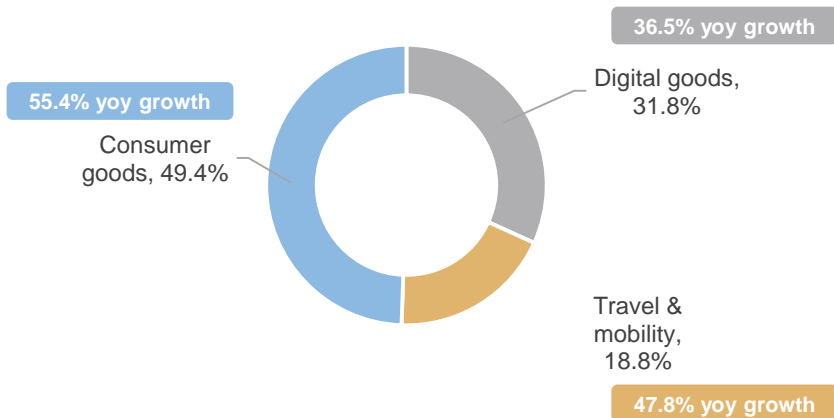
boon. launch together with Apple Pay in Switzerland, France, Ireland, Italy and Spain. Mobilcom-debitel chooses boon by Wirecard for contactless payments. Extension by innovative value-added services.

Wirecard's Host Card Emulation (HCE) app for mobile payment – together with Apple Pay boon was launched in Switzerland, France, Ireland, Italy and Spain. Wirecard and mobilcom-debitel announce ground-breaking collaboration. All new Android smartphones sold by mobilcom-debitel will come with the preinstalled mobile payment app boon. New innovative features such as flexible overdrafts, virtual credit cards and peer-2-peer transactions will turn boon from a payment app to a fully digitalised mobile application combining payment and banking services.

2 Industry and regions

Transaction volume – industry view

Transaction volume¹ industry allocation



Consumer goods

- Includes B2C and B2B physical products
- Consumer goods up 16.0 EUR bn, with 55.4% yoy growth

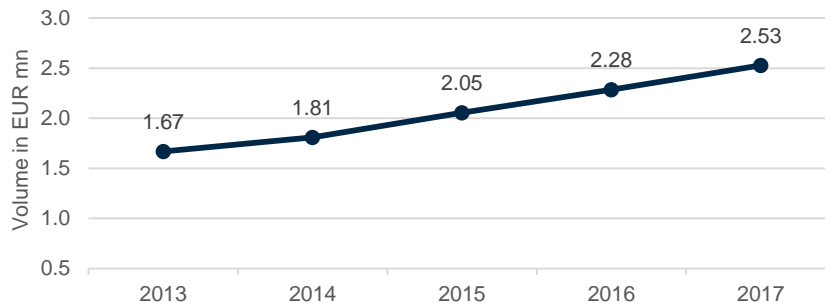
Digital goods

- Includes digital goods such as internet portals, download and streaming services, telecommunications, SaaS and app providers
- Digital goods up 7.7 EUR bn, with 36.5% yoy growth

Travel & mobility

- Includes airlines, hotel chains, travel portals, tour operators, ferries, car rental and transportation companies
- Travel & mobility up 5.5 EUR bn, with 47.8% yoy growth

Average transaction volume per merchant (large and medium sized only)

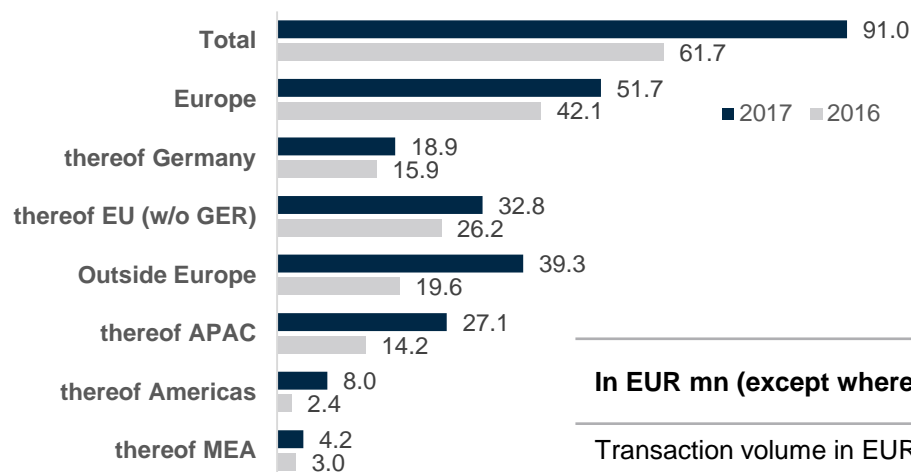


1) Transaction volume: mainly acceptance and issuing means of payment along with associated value added services

Transaction volume¹ – geographic view²

Transaction volume - global breakdown

In EUR bn



In EUR mn (except where stated)	Europe	Outside Europe	Total
Transaction volume in EUR bn	51.7	39.3	91.0
Revenue	743.0	747.0	1,490.0
→ Hardware related	6.6	24.7	31.2
→ Other non-TX-related	42.4	25.2	67.7
Total non-TX-related revenue	49.0	49.9	98.9
Total TX-related revenue	694.0	697.1	1,391.0
Average transaction margin	1.3%	1.8%	1.5%

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

2 Geographic view is based on merchant location

Putting it together – industry and geographic view¹ FY2017

Consumer goods	Europe	Outside Europe	Total
Transaction volume ² in EUR bn	22.4	22.6	45.0
Revenue ³ in EUR mn	308.4	378.7	687.0
Average transaction margin	1.4%	1.7%	1.5%

Digital goods	Europe	Outside Europe	Total
Transaction volume ² in EUR bn	19.1	9.8	28.9
Revenue ³ in EUR mn	275.9	178.4	454.3
Average transaction margin	1.4%	1.8%	1.6%

Travel & mobility	Europe	Outside Europe	Total
Transaction volume ² in EUR bn	10.2	6.9	17.1
Revenue ³ in EUR mn	109.7	140.0	249.7
Average transaction margin	1.1%	2.0%	1.5%

¹ Geographic view is based on merchant location

² Transaction volume: mainly acceptance and issuing means of payment along with associated value added services

³ Adjusted for non-transaction related revenue such as hardware and other services

3 M&A

Overview of recent M&A activity

Wirecard North America (Citi Prepaid Card Services)

- Leading position in institutional funded prepaid card issuing with more than 2,500 client programs launched
- Global expansion with market entry U.S.
- Employees: 120
- Closing March 2017

MyGate in South Africa

- MyGate is a leading payment service provider in South Africa
- Supplements existing product portfolio of Wirecard in South Africa
- Employees: 21
- Cash payment of 18.2 EUR mn, further earnouts up to 4.9 EUR mn
- Signing and closing March 2017

Merchant acquiring services of Citigroup in APAC

- A leading merchant acquiring business across 11 countries in APAC
- Client base of more than 20,000 merchants incl. segment leading corporate clients
- Strong cross- and upselling opportunities due to Wirecard's innovative payment ecosystem
- Synergies of > USD 7 mn annually
- Estimated EBITDA contribution of > USD 20 mn for the 12 months after closing
- Signing March 2017

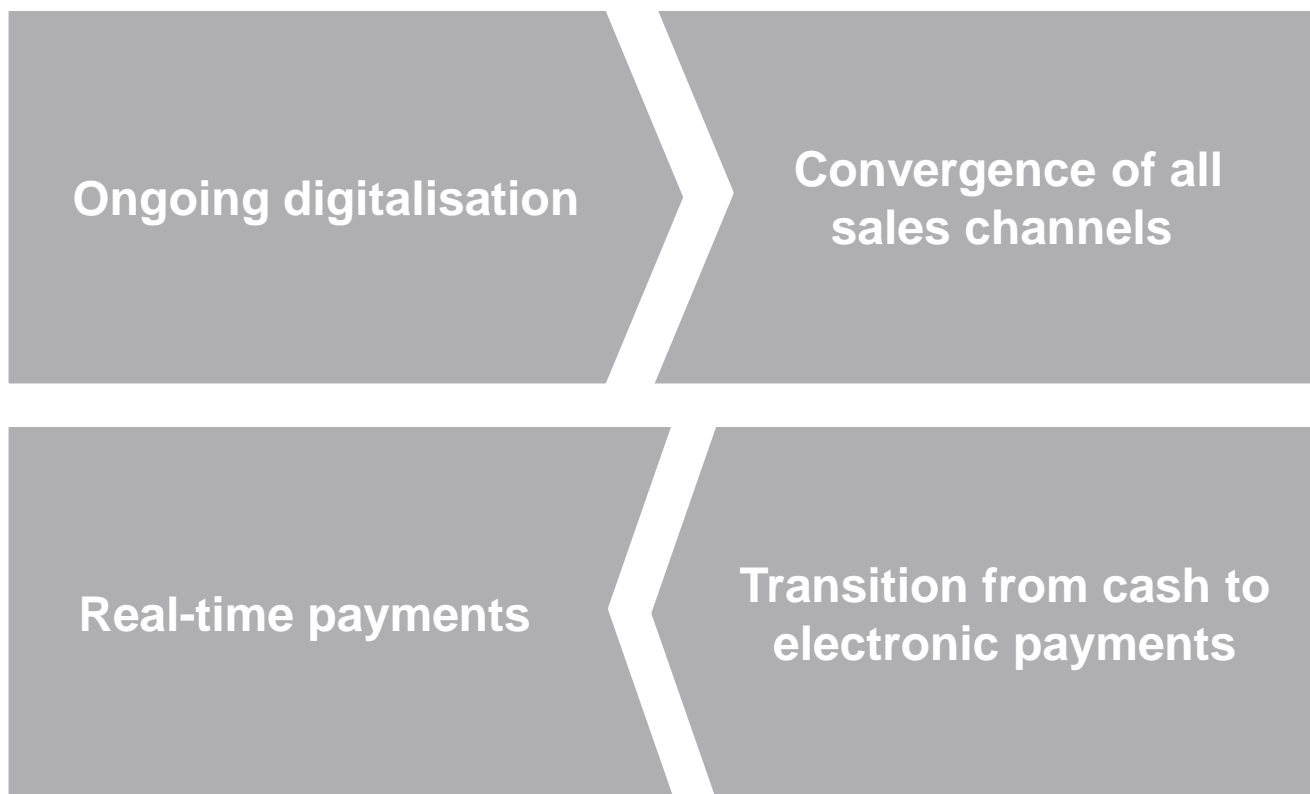
Track record of recent M&A activity

	Revenue FY2017	EBITDA FY2017
Wirecard North America (Citi Prepaid Card Services)	109.1 EUR mn (consolidation as of March 2017)	20.7 EUR mn (consolidation as of March 2017)
MyGate in South Africa	5.9 EUR mn (consolidation as of March 2017)	1.6 EUR mn (consolidation as of March 2017)
Merchant acquiring services of Citigroup in APAC (partly closed)	92.4 EUR mn (consolidation as of mid-June 2017)	2.4 EUR mn (consolidation as of mid-June 2017)

4 Outlook

Market environment

Strong prospective market growth of 16% to 17% within Wirecard's core geographies as well as its industry mix for 2018



Company guidance FY2018



- EBITDA guidance for FY2018 of 520 to 545 EUR mn

Guidance is based on

- 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

Detailed break down of guidance mid-point for FY2018 of 532.5 EUR mn

- Organic growth of >25%
- >27 EUR mn EBITDA contribution from Citi prepaid
- >8 EUR mn EBITDA contribution from Citi's merchant acquiring business across APAC

Wirecard's visionary playing field

80-85% cash transactions worldwide



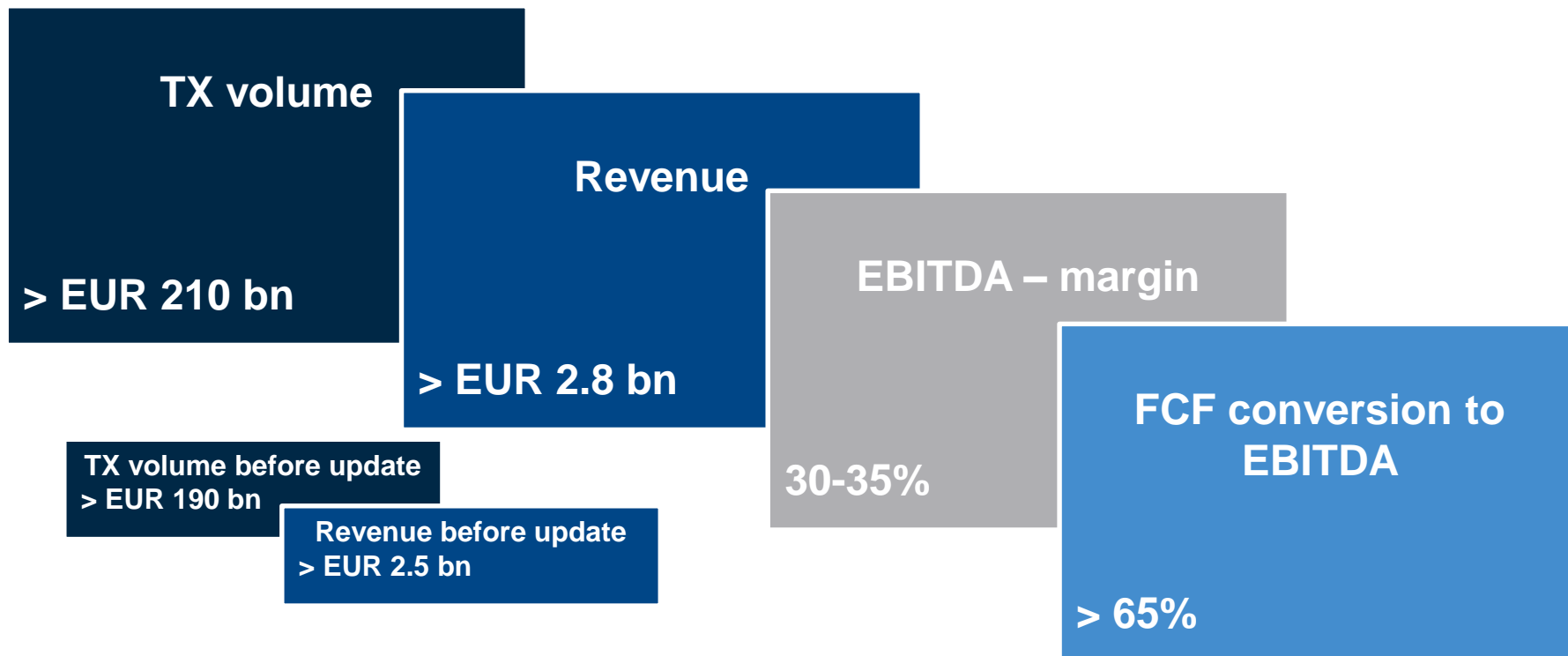
... whereas only 15-20% of all transactions are electronic

...with only 8% to 10% of all electronic transactions being fully digitised



Leaving an enormous market potential for Wirecard

Vision 2020 reloaded



5 Financial data

Financial highlights FY2017

in EUR mn	FY2017	FY2016	Change
Revenues	1,490.0	1,028.4	45%
EBITDA	412.6	307.4	34%
EBIT adjusted*	355.6	268.3	33%
EBIT	314.7	235.2	34%
Income tax expenses adjusted**	36.8	34.4	7%
Earnings after taxes adjusted**	259.7	176.9	47%
Earnings per share (basic and diluted) in EUR adjusted**	2.10	1.43	47%
Cash flow from operating activities (adjusted)***	375.7	283.0	33%
Total equity****	1,635.2	1,475.0	11%
Total equity and liabilities****	4,527.5	3,482.1	30%
Employees***** as of 31.12.2017 / 31.12.2016	4,692	4,002	17%
thereof full-time employees	4,317	3,697	17%
thereof part-time employees	375	305	23%

* Adjusted for amortisation (M&A related)

** FY2016 adjusted for Visa Europe

*** Consolidated cash flow from operating activities (adjusted)

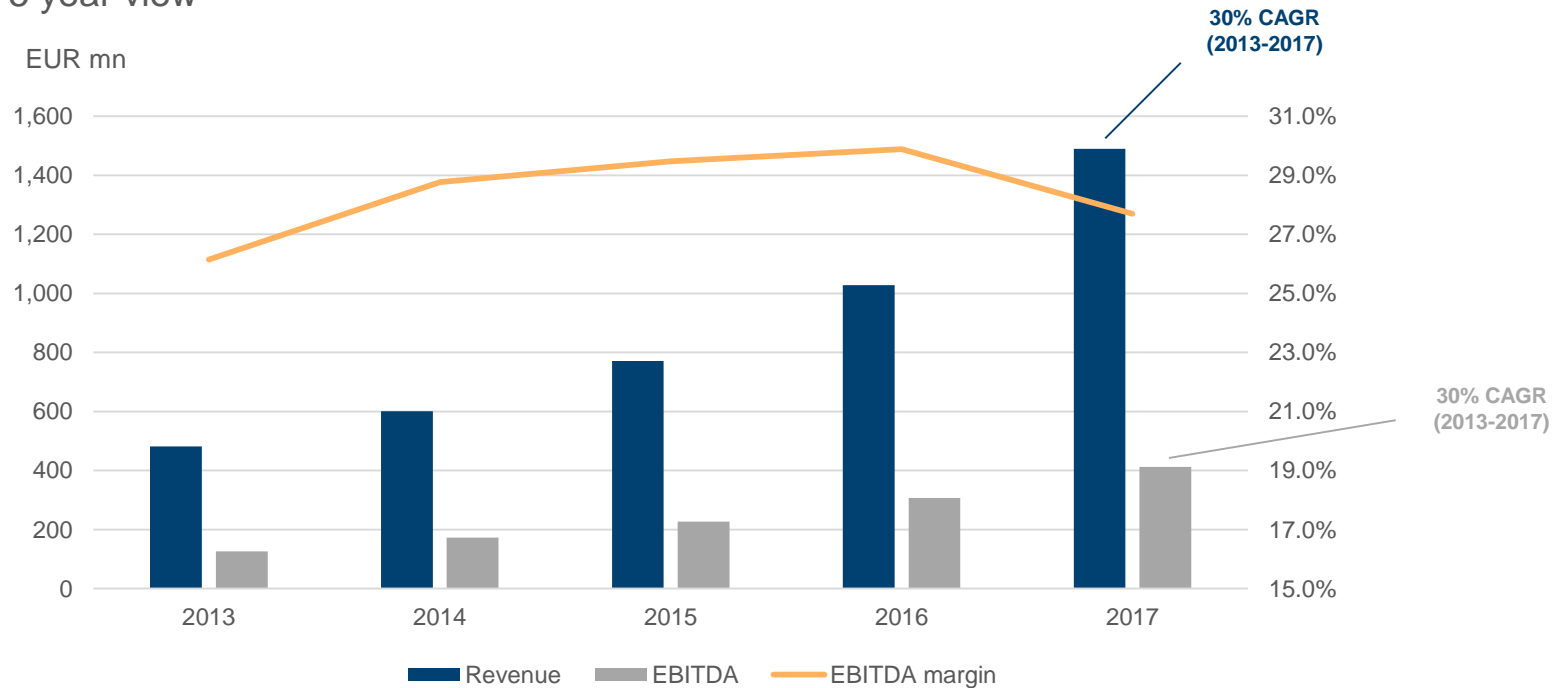
**** 2016 figures as of 31.12.2016

***** Thereof 145 employees of Wirecard North America and MyGate

Revenue and EBITDA – 5 year view

Strong 5 year revenue/EBITDA growth and margin expansion due to scalability of Wirecard’s platform and cross selling effects

5 year view



Consolidated income statement

in EUR mn	FY2017	in % of revenues**	FY2016	in % of revenues**
Revenues	1,490.0		1,028.4	
Own work capitalised	45.3		30.2	
Cost of materials	788.8	52.9%	530.8	51.6%
Gross profit	746.5	50.1%	527.8	51.3%
Personnel expenses	186.0	12.5%	129.9	12.6%
Other operating expenses	159.4	10.7%	97.9	9.5%
Other operating income	11.8	0.8%	7.5	0.7%
Share of profit or loss from associates (at equity)	-0.2	0.0%	-0.2	0.0%
EBITDA	412.6	27.7%	307.4	29.9%
Amortisation and depreciation	97.9	6.6%	72.2	7.0%
EBIT	314.7	21.1%	235.2	22.9%
Financial result*	-18.2		-23.9	
Earnings before taxes*	296.5		211.3	
Income tax expenses*	36.8	12.4%	34.4	16.3%
Earnings after taxes*	259.7	17.4%	176.9	17.2%
EBITDA	412.6	27.7%	307.4	29.9%
Amortisation and depreciation (M&A adjusted)	57.0	3.8%	39.0	3.8%
EBIT adjusted***	355.6	23.9%	268.3	26.1%
Amortisation and depreciation (M&A-related)	40.9	2.7%	33.1	3.2%
EBIT	314.7	21.1%	235.2	22.9%

* FY2016 adjusted for Visa Europe

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

*** Adjusted by amortisation (M&A related)

Balance sheet

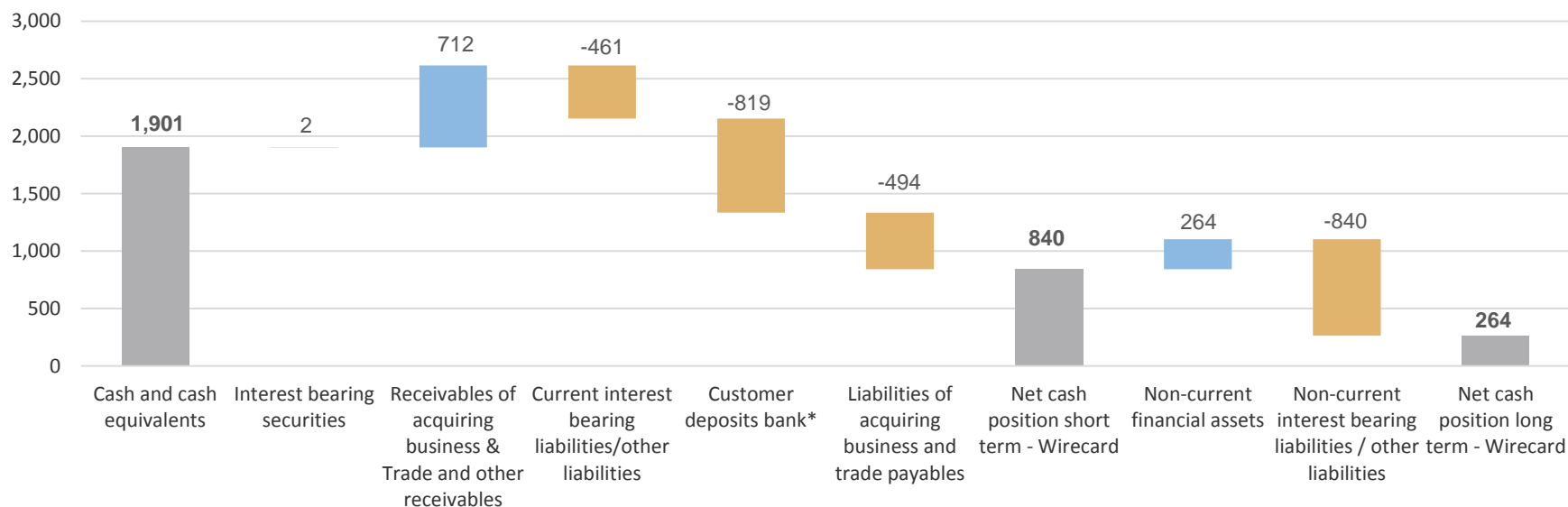
Assets in EUR mn	31.12.2017	31.12.2016
Goodwill	675.8	534.9
Customer relationships	484.9	392.3
Internally-generated assets	120.0	99.2
Other intangible assets	109.0	81.7
Property, plant and equipment	57.5	44.7
Investments (equity method)	14.6	14.8
Fin. and other assets	310.2	216.2
Deferred tax assets	9.1	2.7
Total non-current assets	1,781.1	1,386.4
Inventories and work in progress	13.3	4.5
Receivables of acquiring business	442.0	402.4
Trade and other receivables	269.7	190.2
Tax credits	11.0	9.4
Interest bearing securities	109.1	156.5
Cash and cash equivalents	1,901.3	1,332.6
Total current assets	2,746.4	2,095.6
Total assets	4,527.5	3,482.1

Equity and liabilities in EUR mn	31.12.2017	31.12.2016
Total equity	1,635.2	1,475.0
Non-current interest-bearing liabilities	754.8	579.5
Other non-current liabilities	85.4	31.4
Deferred tax liabilities	76.9	59.7
Total non-current liabilities	917.1	670.6
Liabilities of the acquiring business	422.6	404.8
Trade payables	71.4	34.9
Interest bearing liabilities	311.6	15.1
Other provisions	2.4	3.9
Other liabilities	149.4	119.5
Customer deposits bank	973.2	734.0
Tax provisions	44.6	24.3
Total current liabilities	1,975.2	1,336.5
Total liabilities	2,892.3	2,007.1
Total equity and liabilities	4,527.5	3,482.1

Net cash (short- and long-term)

Net cash bridge FY2017

In EUR mn



* Customer deposits bank break down in EUR mn	31.12.2017
Customer deposits - balance sheet amount	973
thereof in long-term interest bearing securities	-45
thereof in interest bearing securities and fixed-term deposits	-109
Customer deposits relevant for net cash calculation	819

Income tax analysis

in EUR mn	FY2017	in % of EBT	FY2016	in % of EBT
Earnings before taxes	296.5		302.8	
Income tax expenses	-36.8	12.4%	-36.1	11.9%
thereof deferred tax expenses/income	11.4	-3.8%	1.7	-0.6%
thereof effective tax expenses	-48.2	16.3%	-37.8	12.5%
Net cash outflow arising from income tax	-28.4		-24.5	
thereof income tax	-28.4		-29.9	
thereof capital gain tax on dividends	0.0		5.4	
Earnings before taxes adjusted*	296.5		211.3	
Income tax expenses adjusted*	-46.9	15.8%	-34.4	16.3%
thereof deferred tax expenses/income adjusted*	1.3	-0.5%	1.7	-0.8%
thereof effective tax expenses adjusted*	-48.2	16.3%	-36.1	17.1%

*FY2017 adjusted by effects of US tax reform / FY2016 adjusted by effects of the sale of Visa Europe Ltd. shares

Cash flow and conversion

in EUR mn (except where stated)	FY2017	FY2016	Change
Cash flow from operating activities (adjusted)*	375.7	283.0	33%
Operative capex	-93.1	-73.2	27%
Free cash flow	282.6	209.9	35%
Earnings after taxes adjusted**	259.7	176.9	47%
Cash conversion in %	109%	119%	

* Consolidated cash flow from operating activities (adjusted)

** FY2016 adjusted for Visa Europe

**THANK YOU
FOR YOUR ATTENTION**

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