

Wirecard AG

Kepler Cheuvreux / UniCredit

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The background of the slide is an aerial photograph of a coastal city. A long bridge spans across a body of water, connecting two landmasses. The sky is filled with soft, white clouds. The water is a deep blue, and the land shows some greenery and buildings.

Internet technologies will be the dominating technologies in payment processing in all sales channels: online, mobile and at the PoS. Wirecard is driving this trend.

Dr. Markus Braun, CEO, Wirecard AG

1. Key Figures 9M 2014 / Highlights 2014

Key Figures first 9 months of fiscal 2014

		9M 2014	9M 2013	Change
Transaction Volume	EUR bn	24.4	19.0	28%
Revenues	EUR mn	424.2	341.1	24%
EBITDA	EUR mn	121.0	89.8	35%
EBIT adjusted*	EUR mn	104.3	78.1	34%
EBIT	EUR mn	92.2	71.4	29%
Earnings after taxes	EUR mn	74.2	56.8	31%
Operating Cash Flow **	EUR mn	103.4	77.9	33%
Earnings per share (undiluted)	EUR	0.61	0.51	20%

Guidance raised on 7th October 2014: EBITDA 2014 in a bandwidth of between EUR 170 to 177mn

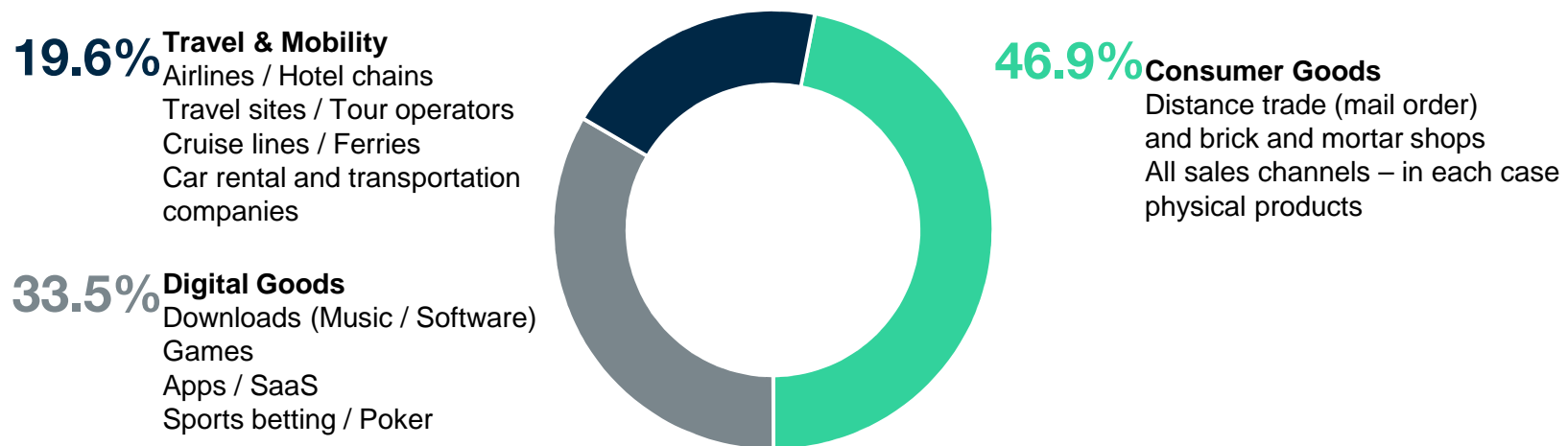
* Adjusted by PPA incurred amortization

** Consolidated cash flow from operating activities (adjusted)

Diversified Customer Portfolio – Target Industries

In the first 9 months of 2014 the transaction volume* amounted to EUR 24.4 billion (+28.4% yoy) of which EUR 5.1 billion (20.9%) was generated in Asia.

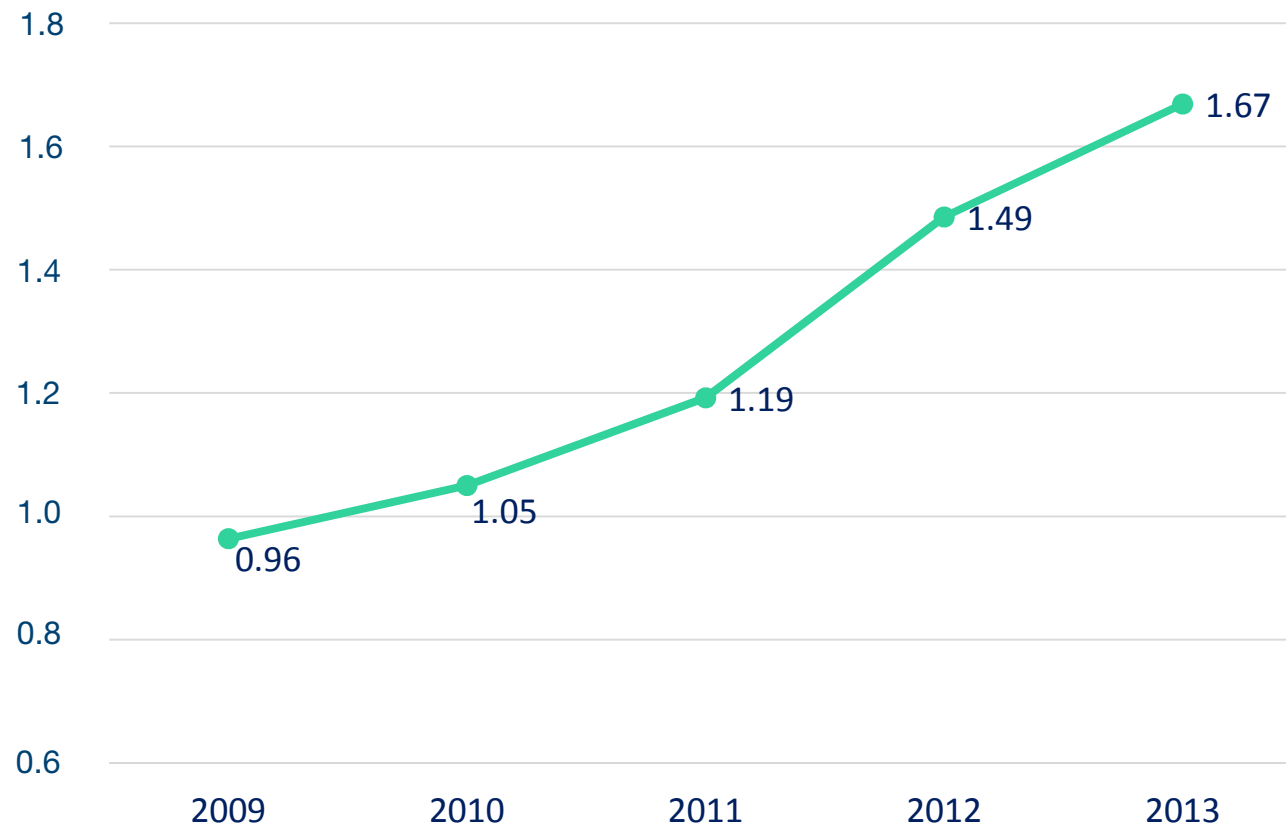
The allocation as at the end of the 3rd quarter 2014 to the individual industry verticals is as follows:



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

Average Transaction Volume per Merchant 2009 - 2013

in mn EUR



Operative Highlights 2014

- **Strong customer gains in 2014 – e.g.:** **La Prairie Group** (subsidiary of the Beiersdorf Group); **zooplus AG** (leading online retailer in Europe for domestic pet supplies); **SoftwareONE** (one of the largest global software licensing companies); **Focus Magazin Verlag GmbH** (German news magazine), **Hahn Air**; **Qatar Airways**; **Onur Air** (one of Turkey's leading private airlines); **Airport Verona** (Airport Ticketing); **Thomas Cook** (expansion of the Wirecard Services); **Alltours** (German Tour Operator); **MyID Travel from Lufthansa Systems** (electronic and cost efficient ticketing for employees); **MyDays** (online event couponing platform); **Fit for Fun Verlag GmbH** (German lifestyle magazine).
- **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.
- **Amadeus IT Group:** Cooperation in the payment area with Amadeus IT Group, a leading technology partner for the global travel sector.
- **BASE Wallet:** Wirecard provides the mobile operator brand BASE with a prepaid mobile payment card (digital Maestro card) for its Wallet.
- **Deutsche Telekom MyWallet:** Wirecard is the technical service provider for Telekom's MyWallet Card in Germany and Slovakia.
- **Vodafone SmartPass:** Launch in the Netherlands and also now in the UK (including Transport for London), the fourth market after Spain and Germany.
- **Rocket Internet:** Wirecard finalised a cooperation agreement with Rocket Internet AG. Using Wirecard's global multi-channel platform, Rocket Internet's online companies will be able to offer international payment acceptance, acquiring and payment processes with the corresponding fraud prevention solutions.
- **TransJakarta:** Wirecard, with its Indonesian subsidiary PT Prima Vista Solusi, supports TransJakarta Busway with electronic ticketing system using innovative Point-of-Sale (POS) terminal solutions.

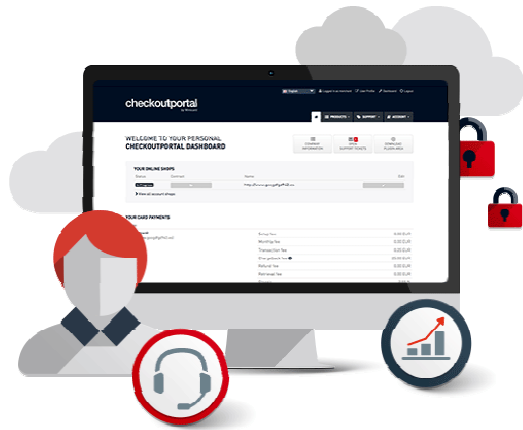
Operative Highlights YTD

- **Bijipay:** Wirecard is providing the technology for Skilworth Technologies Private Limited to introduce its white-label mPoS solution to the Indian market, based on Chip & Pin technology.
- **Lexware:** Wirecard is supporting the software manufacturer Lexware, part of the Haufe Group, with its unique white label mobile card reader solution. Since September 2014, Lexware offers clients a mobile and cashless payment solution for EC-Cards with Lexware pay. Since November 2014, Lexware offers additionally a Chip & Pin mPoS solution for the acceptance of credit cards.



- **Wirecard Checkout Portal: Easy merchant on-boarding on international basis**

A fully automated solution for the rapid configuration and acceptance of all common international payment methods: The Wirecard Checkout Portal is now available with all functions: small and medium-sized companies and private sellers who require quick & easy access to all common international payment methods. Also Internet Market Places can use the online configurator as a co-brand or white label solution.

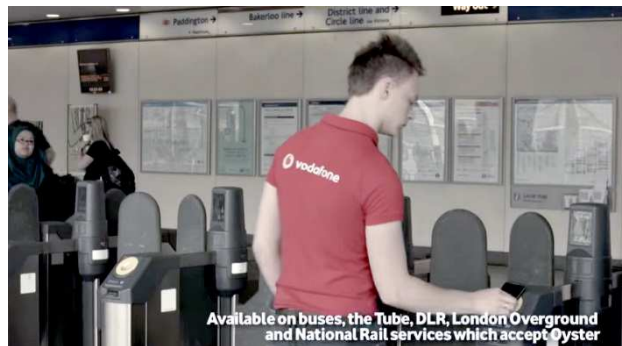


Every month some hundred new merchants are on-boarding via the Wirecard Checkout Portal.

Vodafone SmartPass / Transport for London (TfL)

The mobile payment solution Vodafone SmartPass is supported by Wirecard and is now available in transport services of the British organization **Transport for London (TfL)**.

Contactless Vodafone SmartPass payments can be used at:



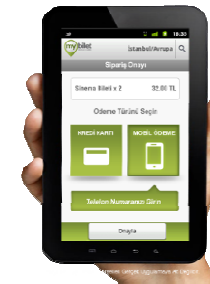
London Underground / Docklands Light Railway (DLR) / London Buses / Trams and National Rail Services.

Furthermore, users can pay with their mobile phone at all retailers in the UK which accept Visa. Vodafone SmartPass has also been launched in Germany, the Netherlands and Spain.

Wirecard is responsible for design, implementation and processing of all technical processes of the Payment App. Wirecard Card Solutions provides the issuance of digital and physical cards.

Wirecard acquired 3pay, one of the leading payment providers in Turkey

Considerations payable plus earn outs:	approx. EUR 12.0 million plus earn-out components of up to approx. EUR 14.0 million (depending on the operational profit of the acquired company in the years 2014 to 2017)
Expected contribution to EBITDA of Wirecard Group in 2015:	approx. EUR 1.7 million
Integration costs in 2014/2015:	approx. EUR 1.0 million in total
Closing date:	5th November 2014



3pay is one of the **leading payment providers in Turkey** with a service spectrum from mobile payment/direct carrier billing services to its own prepaid card platform.

All Turkish mobile communications companies as well as far reaching partnerships in the field of games publishing and social networks are among 3pay's customers.

Turkey is considered as one of the most dynamic growth markets of the MENA (Middle-East North Africa) region with regard to electronic payments, e-commerce and prepaid products.

Market Entry in South Africa

Wirecard Group acquired all shares of Amara Technology Africa Proprietary Limited, located in Cape Town, South Africa, including one subsidiary.

Amara and its related companies provide acquiring- and issuing processing, acquiring reselling as well as prepaid program management services for a number of financial institutions in Africa including Mercantile Bank, Nedbank, Citi Bank and AfrAsia Bank as well as point-of-sale and e-commerce payment processing and card issuance for local retailers, airlines, resorts and governmental organizations.

Considerations payable plus earn outs: EUR 29.0 million plus earn-out components of up to approx. EUR 7.0 million that depend on the operational profit of the acquired company in the years 2015 and 2016

Expected contribution to EBITDA of Wirecard Group in 2015: approx. EUR 3.0 million

Integration costs in 2014/2015: approx. EUR 0.5 million

Closing date: 4th December 2014

Wirecard acquired GFG Group Limited, New Zealand

Wirecard Group acquired all shares of the GFG Group Limited, Auckland, New Zealand, and one subsidiary in Melbourne, Australia.

GFG Group is a leading provider of innovative electronic payment solutions and services. GFG Group solutions are deployed in more than 20 countries at over 100 corporate customers, particularly financial institutions and mobile network operators, processing more than two million transactions daily by over 25 million card- and account-holders.

Considerations payable plus earn outs: approx. EUR 30.0 million plus earn-out components of up to approx. EUR 3.8 million, which depend on the operational profit of the acquired companies in the years 2015 and 2016

Expected contribution to EBITDA of Wirecard Group in 2015: approx. EUR 3.5 million

Integration costs in 2014/2015: approx. EUR 1 million

Closing date: 11th December 2014

Partnership with Visa in Prepaid

Wirecard AG and Visa Inc. announced their cooperation in prepaid card issuing, affirming their joint commitment to the growing prepaid markets in Asia-Pacific, Latin America, and other regions.

As part of the partnership, Wirecard will acquire for US \$16 million:

- certain assets of Visa Processing Service (VPS), headquartered in Singapore
- all shares in Visa Processing Services (India) Private Limited

As part of the relationship, Wirecard intends to provide outsourcing services to Visa for the provision of specific prepaid processing services in support of Visa's clients.

In addition, Wirecard has joined the Visa Issuer Processing Program, designed to match financial institutions with leading prepaid issuer processors to help support and grow prepaid programs globally.

Visa Processing Service is active in 7 countries with a customer-base of 14 financial institutions and more than 3 million cardholders amongst more than 70 card programs. VPS provides financial institutions with an integrated solution for gift cards, general purpose reloadable (GPR) cards, single or multi-currency travel cards as well as money remittance.

Wirecard's Presence in Asia Pacific



Singapore

- Wirecard Asia Systems@Work
- Trans Infotech
- PaymentLink

Indonesia

- PT Prima Vista Solusi
- PT Aprisma Indonesia

Vietnam

- Trans Infotech Vietnam

Malaysia

- Wirecard Malaysia
- Systems@Work
- Korvac Malaysia

Myanmar

- Wirecard Myanmar (in setup)

Australia

- Wirecard Sales Int.
Australia Branch (in setup)

New Zealand

- GFG Group Limited

Wirecard's Presence in Asia Pacific

- Approx. 800 employees in the Asian offices
- Strong relationships to local banks & merchants grant participation of the strong growing electronic payment market in all the different channels
- Highly motivated local management teams
- In the Asian market, contactless payment is ready for kick-off; public facilities support moving towards safer cashless payments



Singapore
Head office Wirecard Asia Pacific



PT Prima Vista Solusi
Jakarta



PT Aprisma Indonesia
Jakarta

Examples of smart solutions in Asia

Cashless & contactless public transportation & road toll payments Ecosystem

Solution to enable travelling bank staff going to customers premises to open bank account, apply loans, cash withdrawal, etc.

Customers and corporates can log in to their smart phone or tablet devices and manage their banking accounts and transactions on the go: anytime anywhere



Singapore Toll Collection



Indonesia Biometric Microbanking



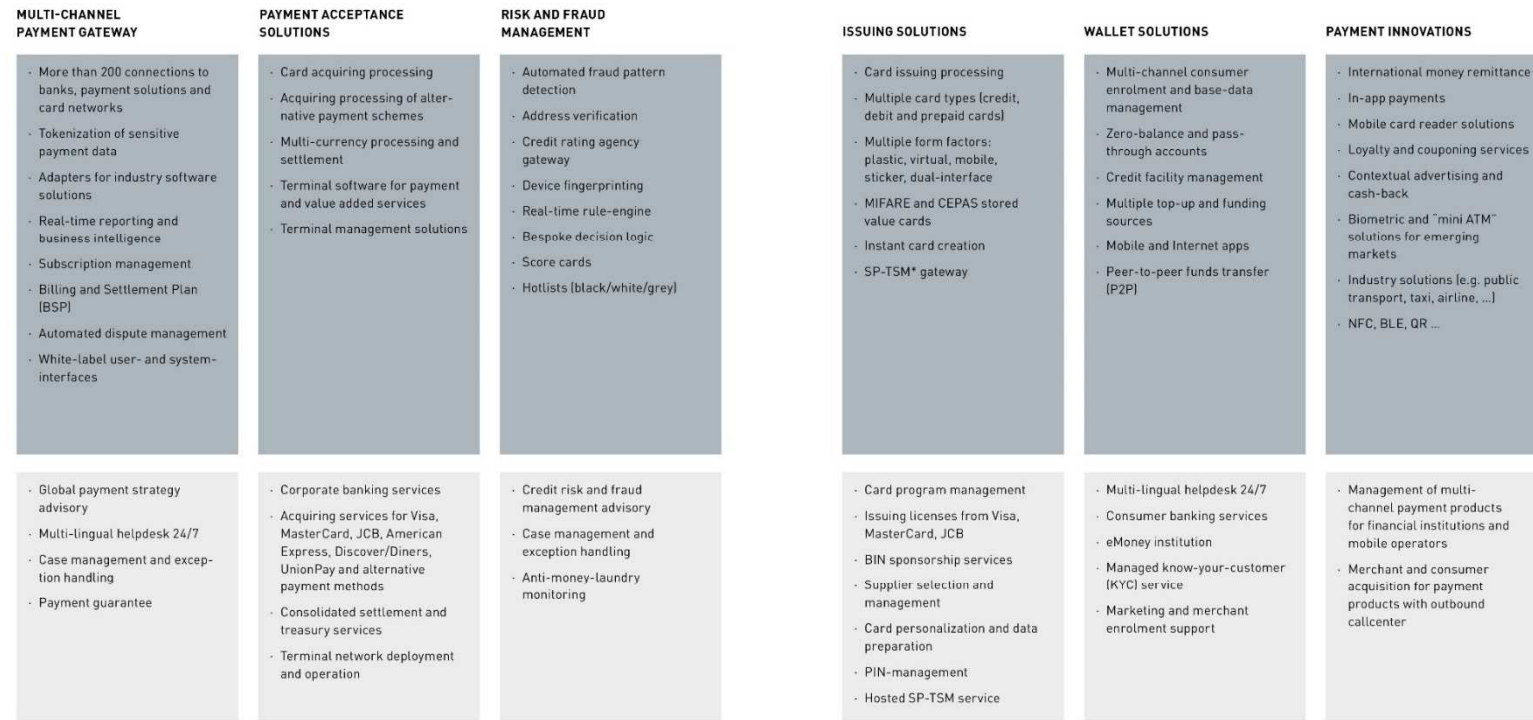
Indonesia Mobile Banking



2. Products and Solutions

Internet technologies are driving innovations

WIRECARD PLATFORM



*Service Provider – Trusted Service Manager

END-TO-END SOLUTIONS FOR ALL INDUSTRY VERTICALS

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

■ TECHNOLOGY
■ SERVICES

Products and Solutions



More than 18,000 merchants

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
 - Transferencia 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

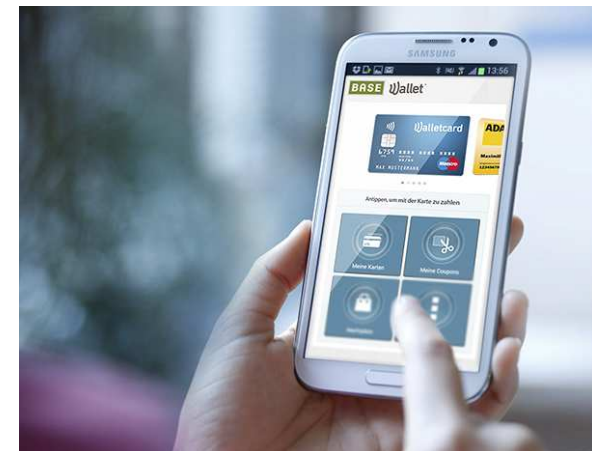
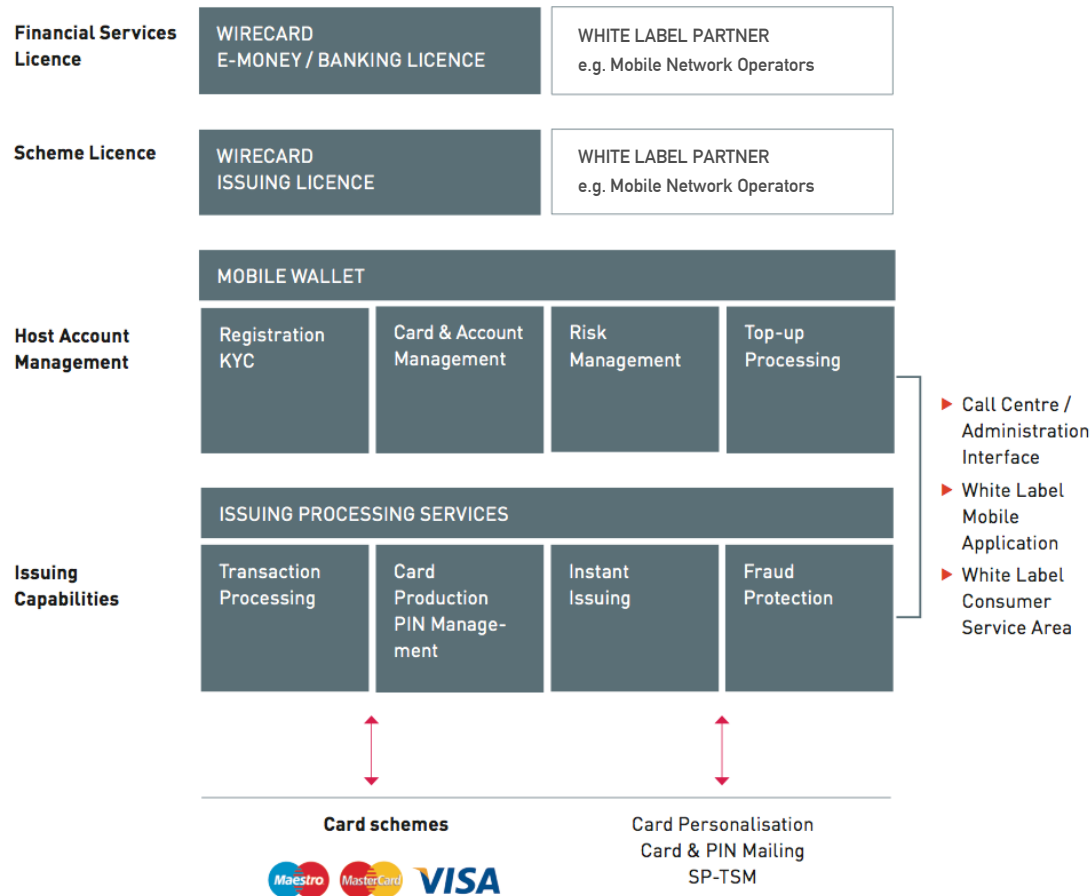


- Belgium**
- Sofortüberweisung.de, Bancontact/Mister Cash
- Czech Republic**
- eKonto
- Denmark**
- Dankort
- Estonia**
- InstantBank
- Finland**
- InstantBank
- France**
- Carte Bleue, Carte Bancaire
 - Sofortüberweisung.de
- Germany**
- Direct Debit
 - giropay, Sofortüberweisung.de
 - RatePay Payment 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

Wirecard provides all ingredients for co-branded mobile wallet programs (white-label)



Wirecard ePOS concept: Customer-controlled checkout

The customer uses the merchant's application and is checked in at the retailer using Bluetooth (BLE) on the mobile phone

Customer scans the goods using the app



No more queuing at the check-out



Loyalty points and vouchers can be transferred easily via the app

For the payment, Wirecard processes a card present transaction (HCE / SIM card or handset based secure element)

Customer pays via self-checkout using the retailer's store app – no matter where he is in the store

Mobile Payment as the integrative platform between all sales channels



*Near Field Communication



3. Growth Drivers, Strategy and Outlook

New trends drive the e-commerce market

- \$4.7 trillion by 2019, up from just over \$2.5 trillion this year: The annual transaction value of online, mobile and contactless payments. (Juniper Research, June 2014)
- Global e-commerce will continue to witness growth in 2014. (Forrester, 2014)
- Non-cash payments in Europe (EU-27) to grow at approx. 8% per year to exceed 175 billion transactions by 2020e. (A.T. Kearny European Market Model, 2014)
- 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)
- European online travel market is expected to grow by around 8% up to 2015. (PhoCusWright, 2013)

Issuing and Mobile Services

- The number of NFC-enabled phones is expected to keep growing and reach around 550 million devices in 2014, helped by Apple's devices and an expanding number of Android gadgets. (Gartner, September 2014)
- 1.8 million contactless acceptance points in Europe. (Visa Europe October, 2014)
- NFC technology integrated as standard in 64% of all smartphones by 2018 (2013: 18%). (IHS Technology, 2014)
- HCE (Host Card Emulation)-based NFC (Near Field Communication) services could additionally boost mobile transactions. (Juniper Research, June 2014)
- Over 1.75 billion mobile phone users will have used their devices for banking purposes by the end of 2019, compared to 800 million in 2014. (Juniper Research, July 2014)
- According to Mastercard (all) 600,000 terminals in Germany shall be replaced by NFC enabled devices (currently 30,000) by January 2018. (Handelsblatt July 15, 2014)
- Growth in annual number of mobile contactless transactions up to 9.9 billion by 2018. (Juniper Research, 2014)



Outlook

- FY 2014:** EBITDA guidance for the fiscal year 2014 in a bandwidth of between EUR 170 to 177 million. (Equivalent to an EBITDA increase of 35 to 40 percent in comparison to 2013)
- FY 2015:** EBITDA guidance for the fiscal year 2015 in a bandwidth of between EUR 205 to EUR 225 million

Forecast based on:

- European e-commerce market growth ~12%
- Increase in transaction volume processed with existing and new customers for Wirecard Group
- Economies of scale from transaction-oriented business model
- Cross-selling effects with existing customers
- Expanding issuing and bank services (including Mobile Services)
- Earnings contributions from M&A transactions



4. Financial Data

Key Figures 9M 2014 / 9M 2013

in kEUR	9M 2014	9M 2013	Change
Revenues	424,240	341,119	24%
EBITDA	120,954	89,793	35%
EBIT adjusted*	104,285	78,108	34%
EBIT	92,161	71,400	29%
Taxes	14,193	11,332	25%
Profit after Taxes	74,158	56,757	31%
EPS (undiluted) in EUR	0.61	0.51	20%
Operating cash flow**	103,436	77,900	33%
Shareholders' equity	1,038,449	584,423	78%
Total equity and liabilities	1,831,698	1,251,909	46%
Employees*** as of 30.09.2014 / 30.09.2013	1,691	1,039	63%
thereof full-time employees	1,518	891	70%
thereof part-time employees	173	148	17%

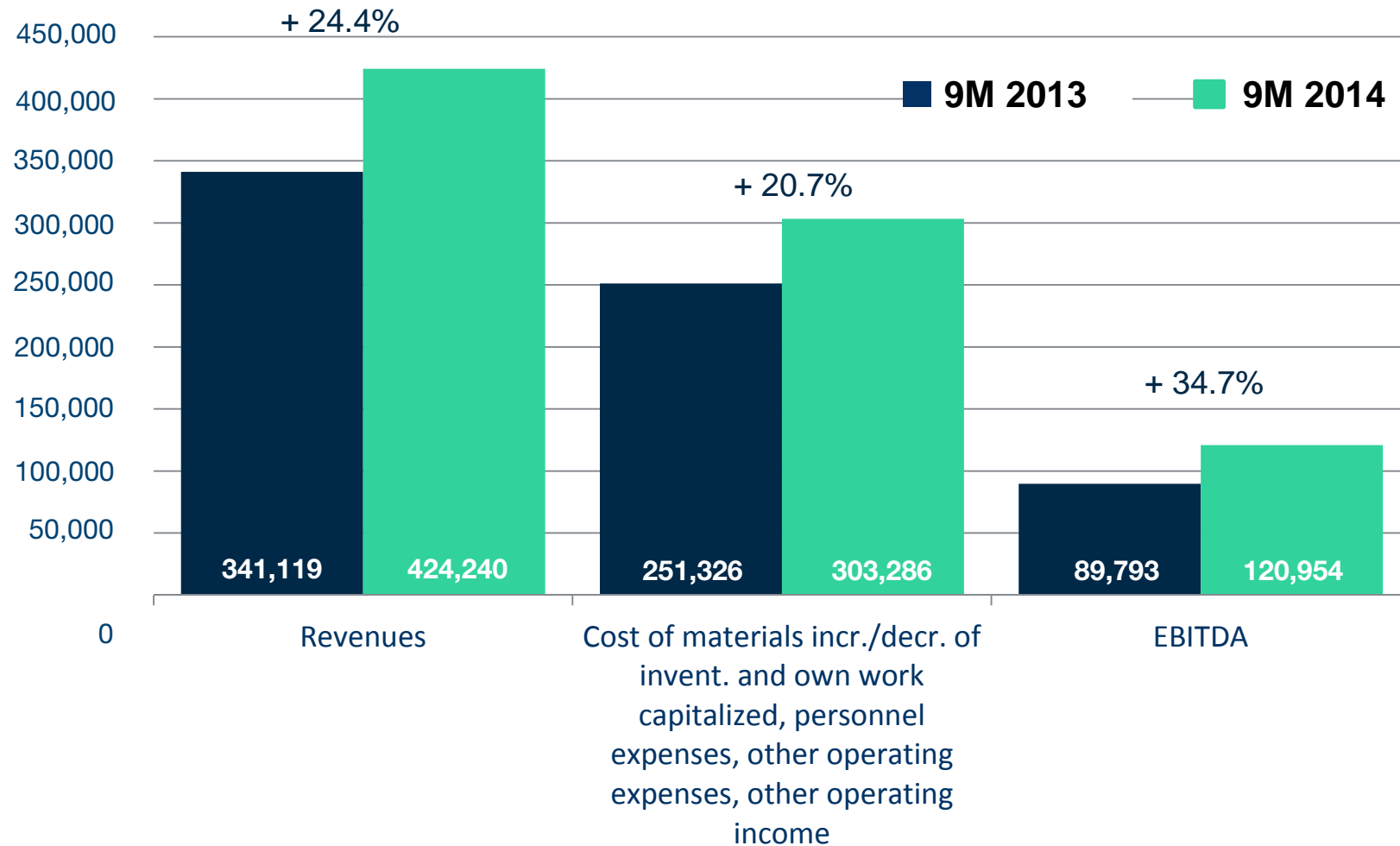
* Adjusted by PPA incurred amortization

** Consolidated cash flow from operating activities (adjusted)

*** Thereof 389 employees from Payment Link Pte. Ltd., PT Aprisma Indonesia (M&A Transactions)

Revenues, Costs & EBITDA Growth 9M 2013 / 9M 2014

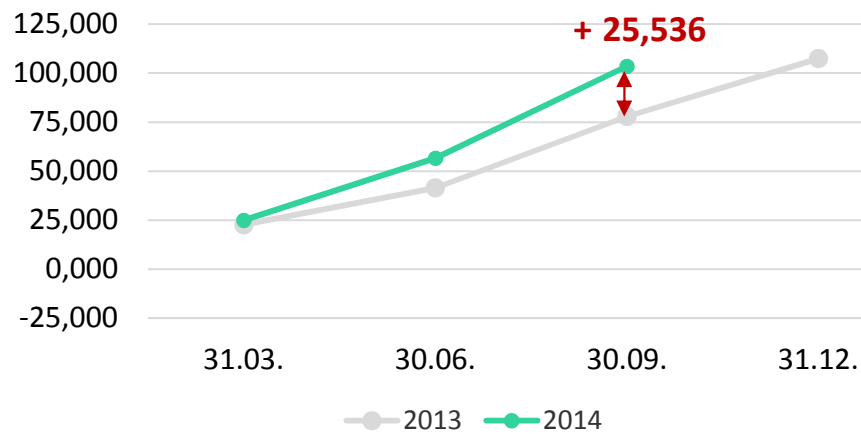
in kEUR



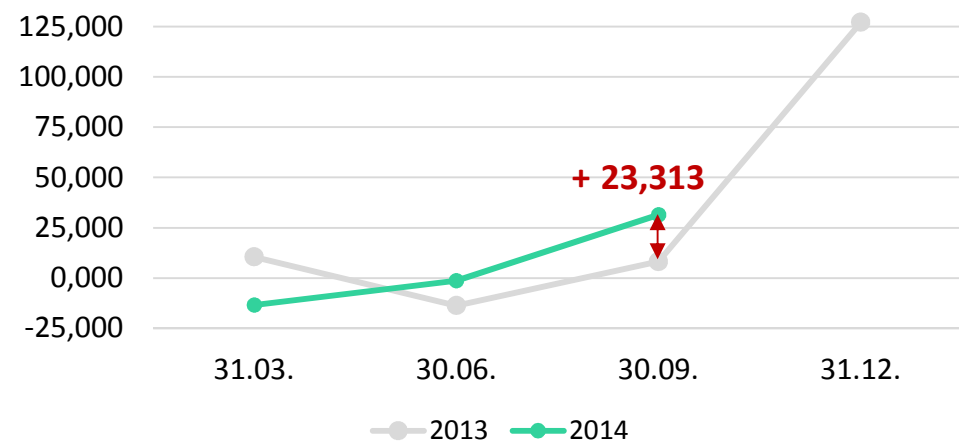
Cash flow from operating activities 2013 / 2014

in kEUR

Operative Cash flow (adjusted) 2013/2014



Operative Cash flow 2013/2014



Development Acquiring & Issuing Segment 9M 2014

in kEUR

9M 2014	Revenues	EBITDA
Acquiring & Issuing Segment	147,432	23,888
Acquiring	114,793	15,201
Issuing	32,639	8,687

Consolidated Income Statement 9M 2014 / 9M 2013

in kEUR	9M 2014	of revenues	9M 2013	of revenues
Revenues	424,240		341,119	
Own work capitalized	18,355		14,781	
Cost of materials	-241,835	57.0%	-202,540	59.4%
Personnel expenses	-47,156	11.1%	-34,481	10.1%
Other operating expenses	-36,123	8.5%	-31,219	9.2%
Other operating income	3,472		2,134	
EBITDA	120,954	28.5%	89,793	26.3%
Amortization and depreciation adjusted*	-16,668	3.9%	-11,685	3.4%
EBIT adjusted*	104,285	24.6%	78,108	22.9%
PPA related amortization	-12,124	2.9%	-6,708	2.0%
EBIT	92,161	21.7%	71,400	20.9%
Financial results	-3,810		-3,311	
Income tax	-14,193	** 16.1%	-11,332	** 16.6%
Profit after Taxes	74,158		56,757	

* Adjusted by PPA incurred amortization

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

Income taxes 9M 2014 / 9M 2013

in kEUR	9M 2014	of earnings before taxes	9M 2013	of earnings before taxes
Earnings before taxes	88,351		68,089	
Taxes on income and profit	-14,193	16.1%	-11,332	16.6%
thereof impact from deferred taxes	-2,024	2.3%	-1,746	2.6%
thereof taxes to be paid	-12,169	13.8%	-9,586	14.1%
Paid taxes on income	-13,993		-11,180	
thereof income taxes	-8,674		-6,322	
thereof capital gain tax on dividends	-5,319		-4,858	

Financial Data



Balance Sheet as of 30 September 2014 / 30 June 2014

Assets in kEUR	30.09.2014	30.06.2014	Equity and liabilities in kEUR	30.09.2014	30.06.2014
Non-current assets	689,037	670,821	Shareholders' equity	1,038,449	1,003,207
Goodwill	171,118	170,683	Liabilities	793,249	768,487
Deferred tax assets	2,103	2,257	Current provisions	1,197	1,352
Internally gen. intangible assets	57,555	52,847	Tax provisions	10,458	7,995
Other intangible assets	43,665	42,760	Trade payables	254,884	235,738
Customer relationships	288,708	283,407	Interest-bearing bank loans	99,024	99,537
Other property, plant & equipm.	15,458	15,092	Deferred income taxes	26,234	24,448
Fin. assets/ int. bearing securities	110,430	103,775	Other non-current liabilities	11,166	11,283
Current assets	1,142,661	1,100,874	Other current liabilities	40,875	42,466
Trade receivables	353,774	327,568	Customer deposits	349,411	345,668
Cash and cash equivalents	614,696	585,089			
Interest-bearing securities	157,718	170,604			
Other	16,473	17,615			
Total assets	1,831,698	1,771,695	Total equity and liabilities	1,831,698	1,771,695

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<http://www.wirecard.com/investor-relations>

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