

The Wirecard logo is displayed in a dark blue, sans-serif font. The background of the slide features a stylized world map composed of a grid of dots, with a color gradient transitioning from dark blue on the left to a deep magenta on the right. The map is partially obscured by a large, curved, dark blue shape that frames the text on the left side of the slide.

wirecard

Investor Presentation

Market Entry China

November 5th 2019

Market Entry China



Acquisition of a controlling stake of 80% in Beijing-based **AllScore Payment Services**;
Call Option to acquire remaining 20% stake after two years.



Unique **license portfolio** for a foreign investor in China, including a cross-border license.



Strong growth potential by supporting Chinese and international merchants in their business inside and outside of China and offering cost-efficient fund-repatriation.



125 payment experts led by a seasoned, fully committed and well connected management team.

Maximum consideration of up to **EUR 109.3 million**:



- Capital Increase in AllScore of **EUR 10.4 million**.
- Closing cash payments of up to **EUR 62.0 million**.
- Earn-out payment of up to **EUR 16.7 million** (subject to EBITDA targets in FY 2020).
- Call option amount of up to **EUR 20.2 million** (subject to post-closing EBITDA targets).



After an integration phase in FY 2020, Wirecard projects to generate **EBITDA contributions** of more than EUR 35 million in 2021 and more EUR 50 million in 2022.

Nationwide License Portfolio

1. Internet Payment (eCommerce Acquiring)

- **License:** Internet Payment Acquiring license, granted by the PBOC.
- **Service:** Acquiring of eCommerce payment transactions in retail, logistics, luxury goods and social media:
 - AllScore allows merchants / their customers to access the China Union Pay Gateway (CUP), enabling them to pay with CUP-issued payment products (debit / credit cards).
 - AllScore has developed a QR code system which is readable by consumer's Alipay / WeChat App, enabling merchants to accept Alipay / WeChat Pay payments.

2. Cross-Border Payment

- **License:** Cross-Border Payment license, granted by the PBOC.
- **Service:** The license enables AllScore to settle cross-border FX payment transactions.
- **Merchant industries:** Merchants importing clothing, buildings materials and cosmetics.

3. Prepaid Card Issuing

- **License:** Issuing License, granted by the PBOC.
- **Service:** AllScore currently offers closed-loop prepaid cards to merchants in the retail/consumer goods industry.

Business Development

Wirecard's Business Development Initiatives

1

Local Acquiring & Repatriation

- **Local Acquiring** to Wirecard's international merchant base, which gains access to Chinese consumers.
- **Acceptance** of widely-used digital mobile payments.
- **Repatriation** of acquired funds to home country of merchant.

2

International Acquiring & Repatriation

- **International Acquiring** for AllScore's local merchant base and Chinese merchants recently and prospectively signed by Wirecard.
- **Repatriation** of acquired funds to China.

3

Issuing Solutions

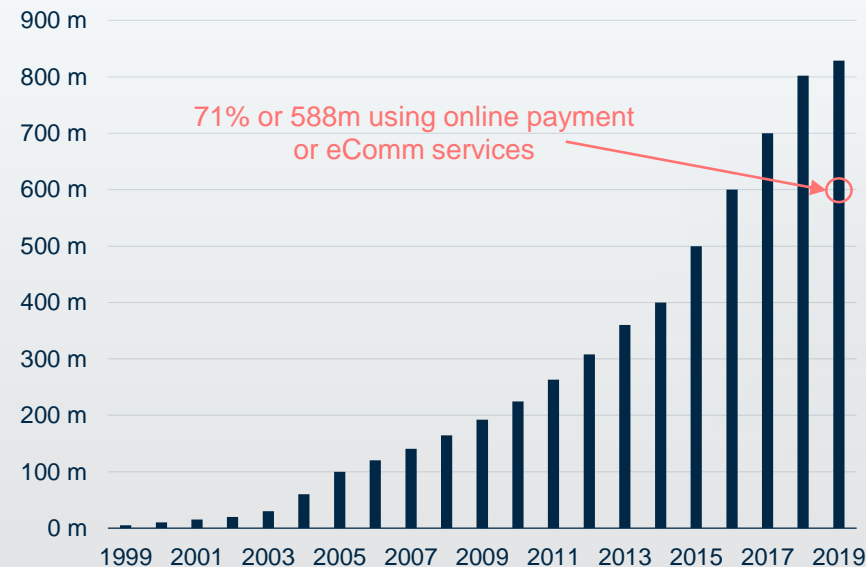
- Wirecard's **live prepaid merchant base in China** will be serviced more cost-efficiently, helped by AllScore's Issuing license.
- Develop business and travel **Dual-Brand Prepaid Card** with local and international schemes.

EBITDA FY 2022:
> EUR 50 million

Market Overview

829 million Chinese Internet Users, more than US and India combined

No. of Internet Users in China (million)



- As of March 2019, China has around **829 million internet users** – equaling 2,5 x the population of the USA.

Out of these 829 million:

... 71% used **online payments** or eCommerce services (588 million).

... 98% are **mobile internet** users.

- Studies are suggesting the number of **mobile payment** customers is reaching close to **1 billion** by 2023, up from 600 million in 2018.

- In 2018, China recorded **150 million inbound visitors**, each of them a potential customer for FX prepaid card products.
- Cross-border payment volume amounted to USD 9,1 trillion in 2018.
- Unionpay's dominance in China helped it earn a **36% market share globally in bank card payments**, compared to 32% for Visa and 20% for Mastercard.
- Chinese Government aims to curb market power of payment giants and UnionPay-competitor **Alibaba** and **Tencent**.

Sources: (i) China Internet Network Information Center (CNNIC), a branch of the MIIT; (ii) <https://www.travelchinaguide.com/tourism/2018statistics/>; (iii) <https://www.paymentscardsandmobile.com/chinese-central-bank-refuses-visa-and-mastercard-application/>; (iv) <https://www.ikjzd.com/a/20075.html>.

Market Entry China

Deal Team including highly reputable advisor base

Market Entry Advisor

Spitzberg Partners
New York



Financial & Tax Advisor

Baker Tilly
Munich & Beijing



Legal Advisors

K&L Gates & Haiwen Partners
China



Investor Relations

ir@wirecard.com

Iris Stöckl

VP Corporate Communications/Investor Relations
iris.stoeckl@wirecard.com
T: +49 (0) 89 4424 1788

Susanne Herrle

Principal Investor Relations Manager
susanne.herrle@wirecard.com
T: +49 (0) 89 4424 1223

Claudia Mendrek

Junior Investor Relations Manager
claudia.mendrek@wirecard.com
T: +49 89 4424 192189

Stephanie Malgara

Senior Manager Investor Relations
stephanie.malgara@wirecard.com
T: +49 (0) 89 4424 191348

Kristin Kleine Beerink

Investor Relations Manager
kristin.kleine-beerink@wirecard.com
T: +49 (0) 89 4424 1734

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