



Wirecard AG
Half Year Results 2013
Investor Presentation

Aschheim, August 14, 2013

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1. Key Figures / Highlights H1 fiscal 2013

Key Figures H1 2013

			6M 2013	6M 2012	Change in %
Results	Transaction volume	EUR bn	12.1	9.4	+29%
	Revenues	EUR mn	216.1	177.9	+22%
	EBITDA	EUR mn	56.2	49.4	+14%
	EBIT	EUR mn	44.7	41.7	+7%
	Profit after taxes	EUR mn	35.5	32.5	+9%

Dividend

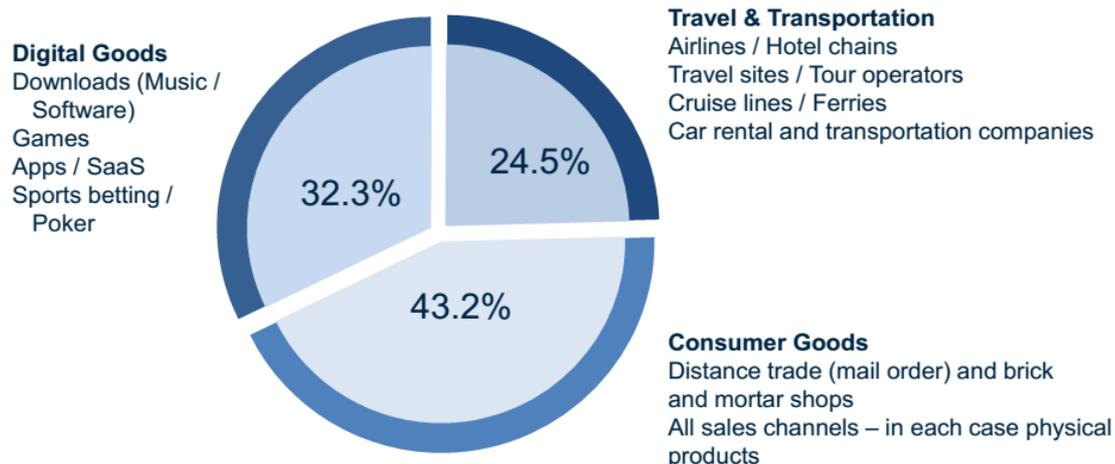
The Company's AGM of 20 June 2013 resolved to distribute a dividend of EUR 0.11

Diversified Customer Portfolio – Target Industries

In the first half year in 2013 the transaction volume* amounted to EUR 12.1 billion (+28.7% yoy). Of this figure, EUR 1.8 billion (~15.0%) was generated in Asia.

The allocation as at the end of the 2nd quarter 2013 to the individual industry verticals is at follows:

Transaction volumes



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

Operational Highlights H1 2013

- Wirecard AG continued its **operational growth** with existing and new customers. At the same time the company further extended its international network of cooperation and distribution partners.
- **Vodafone Group:** Partnership with Wirecard for the introduction of its mobile payment service / creation, implementation and operation of technical Mobile Payment processes + issuing of virtual and physical co-branded Visa cards.
- **Trans Infotech Pte. Ltd.:** Leading Provider in the payment services sector for banks in Vietnam, Cambodia and Laos (consolidated: April 2013).
- **SriLankan Airlines:** Wirecard partnered the national carrier of Sri Lanka to take over its payment service for credit card processing and risk management.
- **payleven:** Wirecard and payleven GmbH, based in Berlin and London, have agreed a strategic alliance for new mobile payments technologies. The strategic alliance is based on the international expansion of innovative point of sale payment solutions (M-POS).
- **Wirecard Checkout Page mobile:** The adaptive “Wirecard “Checkout Page mobile” is available for smartphones or tablets. The solution works with all touchscreens and all standard mobile operating systems on the market.

2. Products and Solutions

W I R E C A R D P L A T F O R M

	MULTI-CHANNEL PAYMENT GATEWAY	PAYMENT ACCEPTANCE SOLUTIONS	RISK AND FRAUD MANAGEMENT		ISSUING SOLUTIONS	WALLET SOLUTIONS	PAYMENT INNOVATIONS	
TECHNOLOGY	<ul style="list-style-type: none"> > 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 	<ul style="list-style-type: none"> > 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 	<ul style="list-style-type: none"> > Automated fraud pattern detection > Address verification > Credit rating agency gateway > Device fingerprinting > Real-time rule-engine > Bespoke decision logic and score cards > Hotlists (black/white/grey) 		<ul style="list-style-type: none"> > Card issuing processing > Multiple card types (credit, debit and prepaid cards) > Multiple form factors: plastic, virtual, mobile, sticker, dual-interface > Instant card creation > SP-TSM* gateway 	<ul style="list-style-type: none"> > 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) 	<ul style="list-style-type: none"> > 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,...] 	TECHNOLOGY
SERVICES	<ul style="list-style-type: none"> > Global payment strategy advisory > Multi-lingual 24/7 merchant helpdesk > Case management and exception handling > Payment guarantee 	<ul style="list-style-type: none"> > 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 	<ul style="list-style-type: none"> > Credit risk and fraud management advisory > Case management and exception handling > Anti-money-laundry monitoring 		<ul style="list-style-type: none"> > 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 	<ul style="list-style-type: none"> > Multi-lingual 24/7 helpdesk facilities > Consumer banking services > eMoney institution > Managed know-your-customer (KYC) service > Marketing and merchant enrolment support 	<ul style="list-style-type: none"> > Management of multi-channel payment products for financial institutions and mobile operators > Merchant and consumer acquisition for payment products with outbound callcenter 	SERVICES

END - TO - END - SOLUTIONS FOR ALL INDUSTRY - VERTICALS

ONLINE POS MOBILE MAIL ORDER / TELEPHONE ORDER (MOTO)

WHITE - LABEL CO - BRANDED WIRECARD - BRANDED

* Service Provider - Trusted Service Manager

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
- Skrill / Moneybookers Wallet

EUROPE, EASTERN EUROPE, RUSSIA

- Visa
- MasterCard
- American Express
- JCB
- UATP
- Diners Club
- Discover
- China UnionPay
- Maestro (Solo)
- Visa Electron

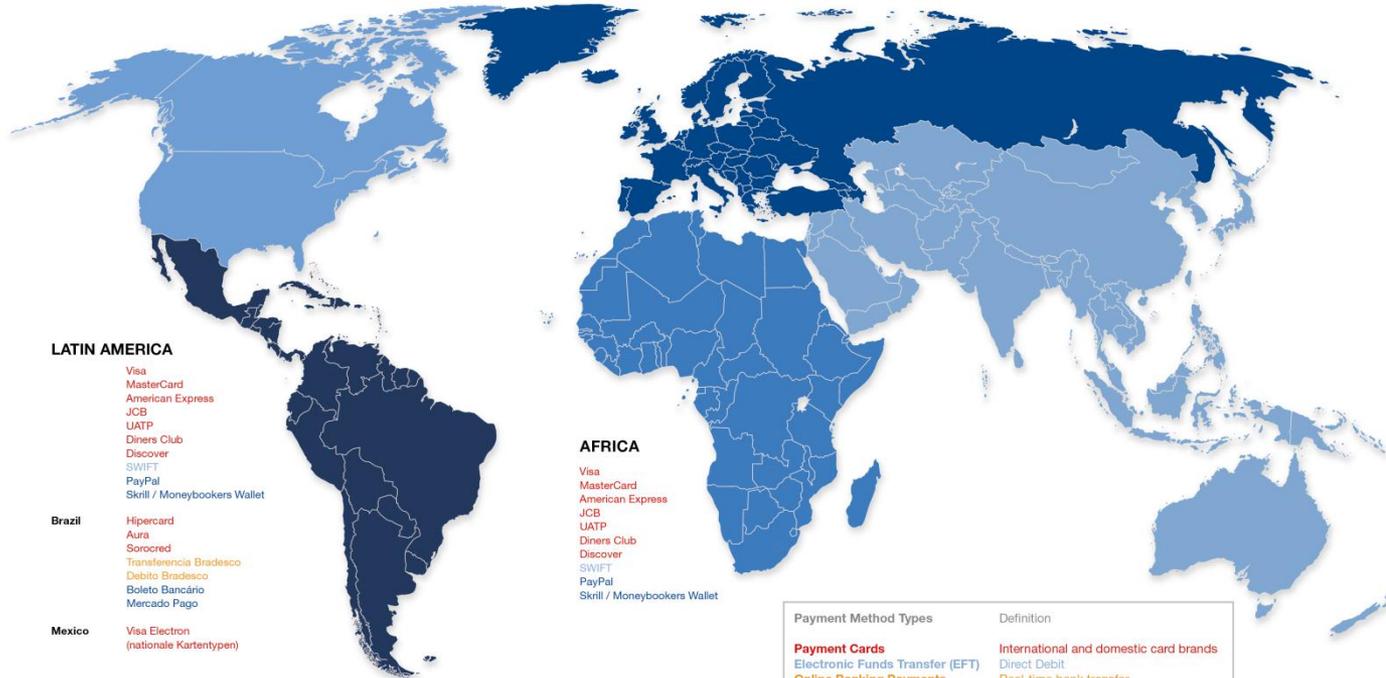
- SWIFT
- SEPA Credit Transfer
- SEPA Direct Debit
- EBICS
- PayPal
- paysafeCard
- cashTicket
- Skrill / Moneybookers Wallet

- 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 to Virtual Bank Accounts

- 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**
 - Sofortüberweisung.de
 - Cabcharge cards



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 (nationale Kartentypen)

AFRICA

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

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 nationale Kartentypen
 - Alipay

- Japan**
 - Wire Transfer to Virtual Bank Accounts

- Korea**
 - Wire Transfer to Virtual Bank Accounts

- Malaysia**
 - Maybank2u
 - CIMB Clicks

- New Zealand**
 - POLi

- Philippines**
 - BanKarten (8 nationale Kartentypen)
 - Maybank2u
 - CIMB Clicks

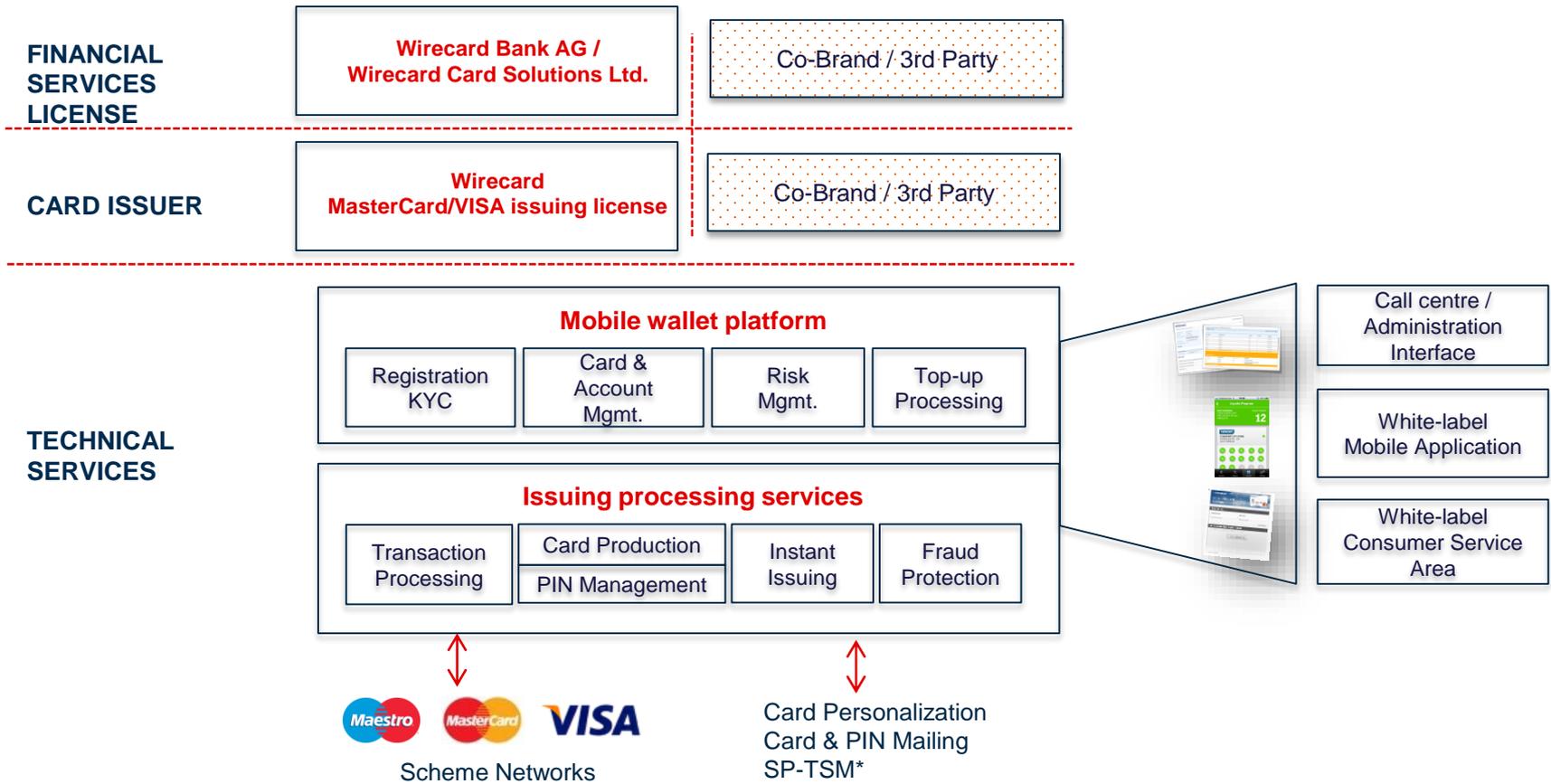
- Singapore**
 - Cabcharge cards
 - Ez-Link payments
 - eNets / Online Banking
 - Maybank2u
 - CIMB Clicks

- 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

As of March 2013/subject to errors.

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



*Service Provider – Trusted Service Manager

3. Growth Drivers, Strategy and Outlook

Online, offline, mobile commerce are converging – mobile internet use to accelerate

Growth in European online retail: by ~11% - 12% yoy average from 2011 to 2017 (EU-17 states) (Forrester 2013)

- European online travel market to grow by ~7% yoy (2013 to 2014) (PhoCusWright's 2013)
- The European online travel market will already account for a little more than 40% of the total travel market in 2013 (PhoCusWright's 2013)
- The number of users of paid content will increase by 8% to 12% through to 2017 (Forrester 2012)
- 38% of smartphone users download paid apps (BITKOM 2013)

Demand for M-POS solutions

- Average annual growth rate of 28.7% for contactless payment card systems until 2017 (Frost & Sullivan 2013)

New Business Field: Mobile Payment

- Mobile commerce to grow by 10.6% yoy average through to 2018 as a result of the spread of smartphones and tablets (Frost & Sullivan 2013)
- New solutions (prepaid- or online-based or mobile or contactless payments) increase the proportion of micropayments. Cash handling will become more cost intensive (Frost & Sullivan 2013)
- Payments based on NFC technology totaled (ABI Research)

2012: at around USD 4 billion

These could reach:

2016: USD 100 billion

2017: USD 191 billion



Outlook

Fiscal Year 2013: **EBITDA of between EUR 120 to 130 million**
(taking investments for mobile payment business into account: EUR 25 million)

Guidance based on:

- Basic growth along with the European eCommerce market acceleration by ~11% - 12%
- Increase of the transaction volume due to new customers / existing customers
- Economies of scale from the transaction-oriented business model
- Cross-selling effects with existing customers
- Expansion of issuing and banking Services
- Contribution to operating income through the M&A-transactions of 2012 and 2013

4. Financial Data

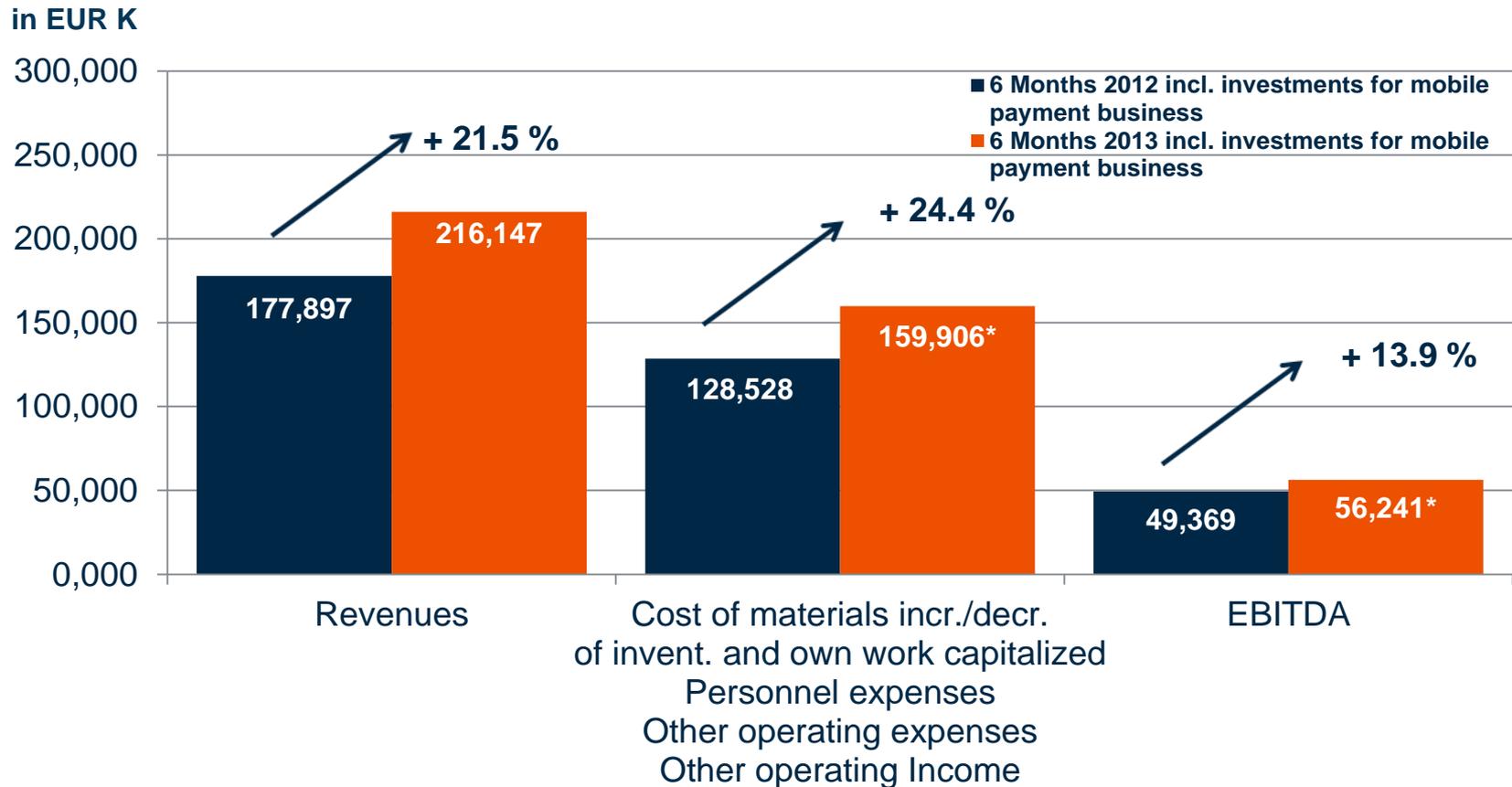
Key Figures 6M 2013 / 6M 2012

in EUR K	6M 2013	6M 2012	Change in %
Revenues	216,147	177,897	+22%
EBITDA	56,241	49,369	+14%
EBIT	44,652	41,746	+7%
Profit after Taxes	35,543	32,491	+9%
Operating cash flow*	41,481	41,972	-1%
Shareholders' equity	564,150	500,020	+13%
Total equity and liabilities	1,191,703	861,755	+38%
Employees (end of period June 30, 2013)	** 985	609	+62%
thereof full-time employees	** 836	457	+83%
thereof part-time employees	149	152	(2%)

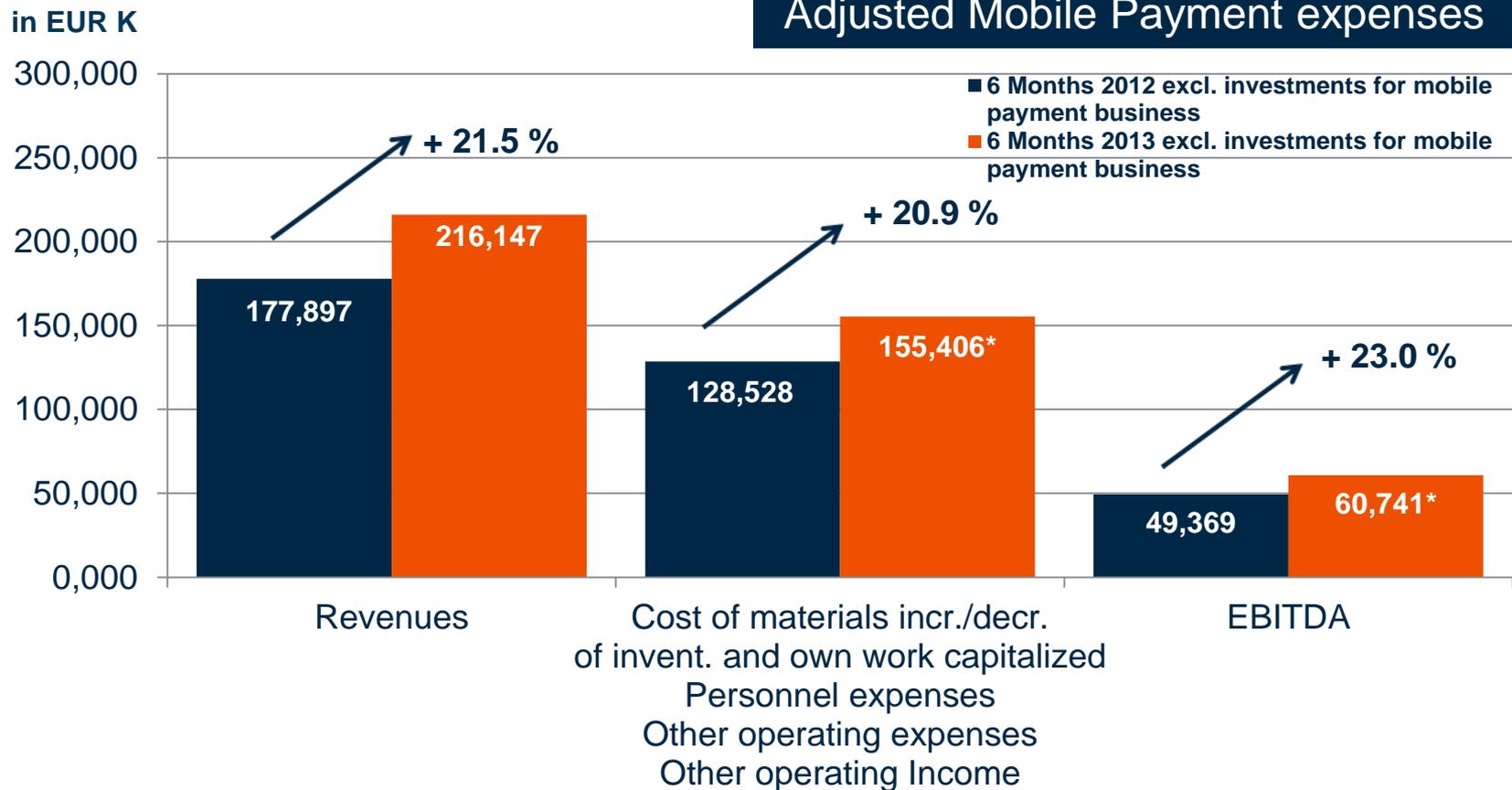
* Consolidated cash flow from operating activities (adjusted)

** Thereof 325 employees from M&A-transaction of PT Prima Vista Solusi and Trans Infotech Pte. Ltd.

Revenues, Costs & EBITDA Growth 6 Months 2013/2012



Revenues, Costs & EBITDA Growth 6 Months 2013/2012



* These exclude in 2013 special investments for hardware and software improvements to expand the existing mobile payments infrastructure, which results in additional personnel and other operating expenses with an amount of approx. EUR 4.5 million.

Development Acquiring & Issuing Segment 6M 2013 / 6M 2012

in EUR K	Revenues			EBITDA		
	6M 2013	6M 2012	Change in %	6M 2013	6M 2012	Change in %
Acquiring & Issuing Segment	83,240	66,814	+25%	15,222	12,220	+25%
Acquiring	64,690	51,231	+26%	8,547	7,232	+18%
Issuing	18,550	15,583	+19%	6,675	4,988	+34%

Consolidated Income Statement 6M 2013 / 6M 2012

in EUR K	6M 2013*	of revenues	6M 2012	of revenues
Revenues	216,147		177,897	
Own work capitalized	8,735		4,181	
Cost of materials	(128,173)	(59.3%)	(102,517)	(57.6%)
Personnel expenses	(22,811)	(10.6%)	(17,845)	(10.0%)
Other operating expenses	(19,798)	(9.2%)	(13,715)	(7.7%)
Other operating income	2,141		1,368	
EBITDA	56,241	26.0%	49,369	27.8%
Amortization and depreciation	(11,589)	(5.4%)	(7,623)	(4.3%)
EBIT	44,652	20.7%	41,746	23.5%
Financial results	(2,179)		(1,265)	
Income tax	(6,931)		(7,990)	
Profit after Taxes	35,543		32,491	
EPS (undiluted)	EUR 0.32		0.30	

* These include in 2013 special investments for hardware and software improvements to expand the existing mobile payments infrastructure, which results in additional personnel and other operating expenses with an amount of approx. EUR 4.5 million.

Taxes on Income 6M 2013 / 6M 2012

in EUR K	6M 2013	in % of earnings before taxes	6M 2012	in % of earnings before taxes
Earnings before taxes	42,474		40,481	
Taxes on income and profit	(6,931)	(16.3%)	(7,990)	(19.7%)
thereof impact from deferred taxes	(874)		(864)	
thereof actual income taxes	(6,057)	(14.3%)	(7,126)	(17.6%)
Paid taxes on income	(9,193)		(2,230)	
thereof income taxes	(4,335)		(6,277)	
thereof capital gain tax on dividends	(4,858)		4,046	

Balance Sheet as of June 30, 2013 / December 31, 2012

in EUR K

Assets	06/30/2013	12/31/2012	Equity and liabilities	06/30/2013	12/31/2012
Non-current assets	511,911	459,874	Shareholders' equity	564,150	541,730
Goodwill	142,710	142,149	Liabilities	627,553	586,154
Deferred tax assets	720	1,112	Current provisions	1,456	1,298
Internally gen. intangible assets	36,127	28,797	Tax provisions	7,954	6,236
Other intangible assets	29,461	25,607	Trade payables	178,233	187,249
Customer relationships	187,431	151,279	Interest-bearing bank loans	123,995	94,970
Other property, plant & equipm.	14,179	11,802	Deferred income taxes	15,075	13,232
Fin. Assets/int. bearing securities	101,283	99,128	Other non-current liabilities	8,043	12,305
Current assets	679,792	668,010	Other current liabilities	33,746	28,971
Trade receivables	258,523	215,496	Customer deposits	259,051	241,893
Cash and cash equivalents	306,285	358,172			
Interest-bearing securities	100,730	84,332			
Other	14,254	10,010			
Total assets	1,191,703	1,127,884	Total equity and liabilities	1,191,703	1,127,884

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Contact

Wirecard AG

Einsteinring 35
85609 Aschheim / Munich
Germany

Investor Relations

Iris Stöckl
iris.stoeckl@wirecard.com
T: + 49 (0) 89 4424 1424