

## CORPORATE NEWS

04 December 2014

### **Market Entry in South Africa – Acquisition of Amara Technology Africa**

Aschheim (Munich). Wirecard Group today announced the acquisition of all shares of Amara Technology Africa Proprietary Limited, located in Cape Town, South Africa, including one subsidiary. The Amara Group was founded in 2005 and is sold by a local investor and its founder, who will remain in the management team.

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.

The purchase price payable in connection with the transaction consists of cash payments in the amount of 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. It is expected that the acquisition of Amara will contribute an EBITDA of approx. EUR 3.0 million in the fiscal year 2015 excluding integration costs of approximately EUR 0.5 million in 2015.

Dr. Markus Braun, CEO of Wirecard, says “The acquisition of Amara and the market entry in Africa allows us to address one of the world’s most rapidly growing emerging markets for electronic payments.”

Driven by strong economic growth in many African economies, disposable incomes and Internet penetration are rapidly increasing, driving a surge in electronic payments in particular in e- and m-commerce. McKinsey, a consulting company, predicts that the e-commerce market in Africa will grow to USD 75.0 billion by 2025.

As a consequence of the dominance of mobile Internet access in Africa, mobile commerce and payments are booming with 83 per cent of consumers from across 14 African countries including Nigeria, Kenya and South Africa, having plans to conduct mobile commerce in the next 12 months. Furthermore prepaid cards, a key area of activity for Amara and Wirecard, represent a particularly fast-growing market in Africa.

The convergence of e-commerce, mobile payments and the issuance of open-loop prepaid cards is a global trend particularly pronounced on the African continent. Wirecard’s wide range of mobile payment, prepaid issuance and commerce solutions, combined with Amara’s regional processing capabilities, establishes Wirecard as a leading provider of multi-channel payment solutions to regional financial institutions, mobile operators and retailers in Africa.



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## **About Wirecard:**

Wirecard AG is one of the world's leading independent providers of outsourcing and white label solutions for electronic payment transactions. The Wirecard Group has been supporting companies in accepting electronic payments from all sales channels. A global multi-channel platform bundles international payment acceptances and methods, supplemented by fraud prevention solutions. When it comes to issuing their own payment instruments in the form of cards or mobile payment solutions, Wirecard provides companies with an end-to-end infrastructure, including the requisite licenses for card and account products. Wirecard AG is listed on the Frankfurt Securities Exchange (TecDAX, ISIN DE0007472060, WDI).

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