

CORPORATE NEWS

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Wirecard acquires GFG Group Limited, New Zealand

Aschheim (Munich). Today Wirecard Group has announced the acquisition of all shares in GFG Group Limited, Auckland, New Zealand and one subsidiary in Melbourne, Australia, from several financial investors.

Founded in 1990, 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.

“We are excited to add GFG to our group of companies,” commented Dr. Markus Braun, CEO of Wirecard. “GFG not only further strengthens our position in New Zealand, Australia and South-East Asia but GFG’s product portfolio also extends Wirecard’s offering for emerging markets worldwide,” he said.

The considerations payable in connection with the transaction, including the assumption of liabilities, amount in total to 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.

It is expected that the acquisition of GFG Group will contribute an EBITDA of approx. EUR 3.5 million in the fiscal year 2015 excluding integration costs of approximately EUR 1.0 million.

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Reuters: WDI.GDE
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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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