

Corporate News

Wirecard acquires Romanian payment provider

Aschheim (Munich), 29 February 2016. Wirecard AG today acquired all shares of the Provus Group which is headquartered in Bucharest, Romania.

With a total of 114 employees, Provus is Romania's leading payment processing and technological service provider. The payment provider supports companies in outsourcing acquiring and card processing, e-commerce payment transactions and point-of-sale (POS) operations. Its customer base includes major Romanian banks in addition to significant telecommunications and retail players. In addition, Provus has worked with the Romanian government in the digitisation of health and payment cards.

Romania is an EU member state with a population of 20 million. The country can boast the highest growth rate for card payments in Europe. The shift from cash to electronic payment transactions is also a growth trend in Romania. Currently, 97% of all payments are made in cash.

Provus operates Romania's largest processing centre and, on account of a scalable platform which features innovative technology, is among the leading providers of outsourcing solutions in Eastern Europe. Above all, the company's end-to-end solutions in the field of card management, including a card personalisation office, have made an impression on local banks and government institutions. In the business area of acquiring processing, Provus offers numerous payment transaction options across various channels: ATMs, POS and e-commerce.

Roland Toch, MD Wirecard CEE: "This acquisition will allow Wirecard to systematically step up its expansion into eastern Europe. The business model compliments our global payment gateway as well as our European acquiring and issuing licence."

"We are very happy that after five years of intensive development of the company and diversifying its business, Provus will be a part of a larger, strategic firm. The collaboration with a strong and renowned partner as Wirecard is a guarantee of implementation of the long-term strategy to strengthen leadership in financial service sector in Romania," says Krzysztof Kulig, Managing Partner at Innova Capital.

The compensation owed within the scope of this transaction are cash payments in the amount of EUR 32,0 million, without further earnout payments.

An EBITDA of EUR 4,0 million is expected for calendar year 2016. In addition, non-recurring integration costs amounting to approximately EUR 0,5 million will be incurred in 2016.



The vendors are a Polish private equity fund - Innova Capital. The current management team will remain in place.

Contact: Iris Stöckl
VP Corp.Com./IR
Tel.: +49 (0)89-4424-1424
email: iris.stoeckl@wirecard.com
<http://www.wirecard.com>
ISIN DE0007472060
Reuters: WDI.GDE
Bloomberg: WDI GY