

## Corporate News

### **Citigroup sells Asia Pacific customer portfolio for merchant acquiring to Wirecard**

Aschheim (Munich), 13 March 2017. Wirecard AG announced today to purchase the customer portfolio of Citi's merchant acquiring business in 11 markets in Asia Pacific (APAC). The purchase includes the entire customers for merchant acquiring services in Singapore, Hong Kong, Macau, Malaysia, Taiwan, Indonesia, Philippines, Thailand, India, Australia and New Zealand.

The portfolio comprises a long-standing and reputable client base of more than 20,000 merchants, e.g. in airlines / travel, financial services, luxury goods, retail as well as technology and telecommunications.

Wirecard CEO Dr. Markus Braun comments: "We are excited that with this acquisition we will extend our market leading position in APAC. As a technology-led acquirer, we furthermore expect to gain strong synergies with our integrated payment ecosystem."

"This sale is consistent with Citi's strategic objective to efficiently allocate resources to grow our core businesses and products. The sale of the Merchant Acquiring businesses in Asia is consistent with our global strategy, whereby Asia is the last remaining region in Citi with Merchant Acquiring businesses. We are pleased to have reached this agreement with Wirecard who will invest further in what is a core asset for them," said Sean Hesh, Citi's Asia Pacific Regional Head of Merchant Acquiring.

Historically APAC, especially the emerging markets, was dominated by cash usage. The latest intentions to push electronic payments, the overall dynamics in e-commerce and the ongoing penetration of mobile devices, are supporting the ambitious objectives to boost card-based and alternative payment instruments against cash payments.

According to Statista, digital transaction volumes, excluding business-to-business and peer-to-peer payments, are expected to almost double from 2017 to 2021 in countries such as India, Indonesia, Malaysia, Philippines and Thailand.

Wirecard expects, due to its strong imminent technology and innovation leadership, to extend the company's value chain even further. On the one hand, to foster its core services in technology-led acquiring and payment processing. On the other hand by establishing additional latest omni-

channel front-end solutions, based on a global payment gateway, mobile POS, mobile and online payment solutions as well as database value added services.

Closing will occur in stages by June 2018. The projected EBITDA-contribution of the acquired portfolio in its first year of being fully consolidated (fiscal year 2019) in Wirecard group is more than EUR 20 million. Further financial terms of the transaction were not disclosed.

## Contact:

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