

## PRESS RELEASE / Issuing

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### **Wirecard launches B2B payment solution for the Chinese market**

Aschheim (Munich). Wirecard Group today announced the launch of an innovative procurement card solution for China's business-to-business (B2B) payments market.

Wirecard's new corporate payment solution enables electronic payments in Chinese Renminbi using single-use virtual cards and is specifically designed to cater to China's growing domestic and cross-border business-to-business payments market.

Global online business-to-business commerce is projected to reach USD 6.7 trillion by 2020 with China expected to emerge as the largest single market with an estimated USD 2.1 trillion in gross merchandise value. (Source: Frost & Sullivan)

As business-to-business transactions are globally moving away from inefficient and expensive legacy systems and processes towards real-time online platforms, electronic purchasing card solutions are emerging as a key element of this new Internet-centric business-to-business ecosystem.

"We are excited about the opportunities China's rapidly growing business-to-business market presents for our corporate customers and for Wirecard," says Markus Braun, CEO of Wirecard AG. "With this new service we are following the demand of our customers in Europe and Asia by adding specific business-to-business payments capabilities for the Chinese market to our platform."

Wirecard's new procurement card solution was developed as an extension of Wirecard's Supplier and Commission Payments (SCP) platform which enables automated settlement of payments to suppliers.

Supplier payments to be transferred in or to China can be processed and settled by electronic dispatch of single- and restricted-use "virtual" payment card numbers. Wirecard's solution provides built-in and highly customisable authorisation controls, including electronic remittance advices and invoice data, transaction limits, spending parameters as well as supplier-locking.

## **Wirecard Media Contact:**

Wirecard AG  
Maren Brandt  
Tel.: +49 (0) 89 4424 1425  
Email: [maren.brandt@wirecard.com](mailto:maren.brandt@wirecard.com)

## **About Wirecard:**

Wirecard AG is a global technology group that supports companies in accepting electronic payments from all sales channels. As a leading independent supplier, the Wirecard Group offers outsourcing and white label solutions for electronic payments. A global platform bundles international payment acceptances and methods with supplementary fraud prevention solutions. With regard to issuing own payment instruments in the form of cards or mobile payment solutions, the Wirecard Group provides companies with an end-to-end infrastructure, including the requisite licences for card and account products. Wirecard AG is listed on the Frankfurt Securities Exchange (TecDAX, ISIN DE0007472060, WDI). For further information about Wirecard, please visit [www.wirecard.com](http://www.wirecard.com) or follow us on twitter @wirecard.