

PRESS RELEASE / FinTech

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Wirecard and FinTech firm Billie launch new online factoring solution

- **Billie offers online factoring for SMEs and freelancers**
- **Wirecard supports Billie in the digitisation of payment processes**

Aschheim (Munich). Wirecard, the leading supplier of digital payment solutions and internet technology, will support the Berlin-based FinTech Billie in the digitisation of its payment processes. Billie will offer SMEs and freelancers the opportunity to pre-finance their invoices by purchasing all liabilities from third parties and settling the outstanding amount.

The German factoring market is currently quite dynamic. According to the German Factoring Association, its members' sales rose by 3.77% in 2016 to total a current level of 216.8 billion Euro. For many SMEs, factoring is an increasingly attractive funding alternative in comparison to lending.

Thorsten Holten, Executive Vice President Sales Financial Institution and FinTech Europe at Wirecard: "We are delighted to have gained another FinTech company in the form of Billie and support promising, innovative start-ups which may benefit not only from our experience in the field of FinTechs, but also from our technical solutions for payment processing and digitisation of processes. In addition to all this, our clients can take advantage of our banking licence when needed."

Christian Grobe, Founder of Billie: "The special thing about Billie is that it is less complicated than conventional factoring. In just a few clicks, Billie clients can receive a monthly funding framework of up to 200,000 Euro via a traditional factoring contract but without any long-term binding commitment. Outstanding invoices can be easily uploaded with the result that the invoice amount is paid out in full immediately." He added, "There are practically no companies below the 10 million Euro sales mark in Germany which use factoring to a significant extent as a form of funding. This means that the market potential is very high and we are seeing a veritable boom in Germany at the moment. We are looking forward to unlocking this potential together with Wirecard."

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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 or follow us on Twitter @wirecard.

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About Billie:

Billie is an online factoring company headquartered in Berlin. It is one of the few German FinTechs to have a proprietary BaFin licence. As a financial technology company Billie offers an end-to-end digital factoring solution for SMEs and freelancers using modern rating technology. By accessing the data of numerous public databases, commercial data suppliers and internal corporate data, the decision as to whether to grant factoring lines is taken within no time at all. Clients only require an electronic account statement for this. Filing annual accounts or business analyses is not necessary.