

PRESS RELEASE / Mobile Payment

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Wirecard supports Singtel's roll out of first virtual Visa card in Singapore

Aschheim (Munich). International technology group Wirecard has partnered with Singtel to support the recent roll out of Singapore's first Visa virtual card for Singtel's mobile wallet Dash.

Singtel Dash is currently Singapore's most widely accepted all-in-one digital wallet. The mobile payments platform, which allows customers to shop, pay transport fares and remit money, is part of Singtel's strategy to transform Southeast Asia's biggest phone carrier into a leading communications technology company by investing into digital and cyber security businesses.

"We are very proud to be a partner for Singapore's leading digital wallet," Grigoriy Kuznetsov, Executive Vice President, Global Financial Services at Wirecard, says. "Singtel can now process mobile virtual Visa payments with Wirecard as a Bank Identification Number (BIN) sponsor. This further reinforces our position as a leading global prepaid issuer and BIN sponsor. It also demonstrates our state-of-the-art card processing capabilities."

Since the launch of the Visa virtual account last month, Singtel Dash's over 500,000 customers have been using their mobile phones to make payments in over 50,000 PayWave-enabled merchants across Singapore and use the payment platform to shop at Singapore-based e-commerce stores.

"Singtel Dash has gained more traction as a payment option of choice. With the adoption of Wirecard's card processing solution, our customers can now make hassle-free mobile virtual Visa payments," says Mr Gilbert Chuah, Head of mCommerce, Consumer Singapore at Singtel.

Transaction volumes for Singtel Dash have more than doubled in the past year and Singtel plans to expand the reach of the mobile platform to schools or even hawker centers.

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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.

About Singtel:

Singtel is Asia's leading communications group providing a portfolio of services including voice and data solutions over fixed, wireless and Internet platforms as well as infocomm technology and pay TV. The Group is present in Asia, Australia and Africa with over 500 million mobile customers in 25 countries, including Bangladesh, India, Indonesia, the Philippines and Thailand. It also has a vast network of offices throughout Asia Pacific, Europe and the United States. More information can be found at www.singtel.com.