

## PRESS RELEASE / e-Commerce

16 October 2017

### **Wirecard provides IKEA Southeast Asia with payment eco-system for its new online business**

- **IKEA online stores in Singapore, Malaysia and Thailand now benefit from state-of-the-art digital payments**
- **Partnership strengthens IKEA online shop launch in Southeast Asia**

Aschheim (Munich). The global technology group Wirecard provides a regionally managed payment gateway solution for online IKEA shops in Southeast Asia.

Through its cooperation with Wirecard, IKEA Southeast Asia is now able to provide online customers with multiple payment options. Shoppers will be able to select between credit, debit and alternative payment methods while also being able to make use of installment plans. The payment service covers IKEA stores in the Asian countries of Singapore, Malaysia and Thailand.

The digital payment eco-system by Wirecard is based on a single integration point for all payment methods across the region, enabling IKEA Southeast Asia to profit from simplified integration and faster rollout. Through the use of the so-called tokenization solution, the international furnishings retailer is also able to build up a positive customer experience at checkout and to support its operating environment in conformance with global PCI DSS security requirements.

“We want all our customers to have a great shopping experience – whether they are in a big blue box IKEA showroom or in our online shop,” says Koen Besteman, Head of E-Commerce for IKEA Southeast Asia. “Customer convenience is key. So we are really happy to have a partnership with Wirecard that makes it easy to shop online with IKEA in Singapore, Malaysia and Thailand. Wirecard will enable our customers to choose from a range of payment options for products and services – safe in the knowledge that every transaction is secure.”

Jeffry Ho, Regional Managing Director at Wirecard, points out: “We are very happy to enter into this new cooperation with IKEA. Developing this regional payment gateway exclusively for the needs of IKEA Southeast Asia shows our innovative power in digital payments and our ability to react quickly to our customers’ requirements.”

The cooperation is rounded off by Wirecard’s Enterprise Portal WEP, which allows IKEA Country Finance and IKEA Southeast Asia finance to check card payment transactions in real-time. Thus, the solution also provides an option to use the risk management system FPS (Fraud Prevention Suite) by Wirecard which identifies suspicious data and behavior patterns in real time and effectively prevents fraud by using technologies such as machine learning and artificial intelligence.

IKEA is the world's largest home furnishing retailer with more than 400 stores across the globe. Eleven different companies own and operate IKEA stores. Wirecard is working with the franchisee that owns and operates IKEA stores in Singapore, Malaysia and Thailand. While IKEA Southeast Asia has ambitions to expand in the region, it is not involved in e-commerce developments in other markets.

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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](http://www.wirecard.com) or follow us on twitter @wirecard.