

PRESS RELEASE / Money Remittances

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Wirecard to offer more money transfer services in India

- **Wirecard continues to expand in the world's largest money remittance market**
- **Partnership with Weizmann Forex allows Wirecard's operating agents to offer international money remittance services**

Aschheim (Munich)/Chennai. By deepening its cooperation with Weizmann Forex Ltd in India, Wirecard will enable consumers to receive more international money remittances at thousands of locations nationwide.

Today, India is the world's largest remittance market with \$62.7 billion of inward remittances received in 2016. Given the fact that international money remittances are crucial for Wirecard's financial inclusion efforts in India, the global payment expert continuously strives to leverage its vast agent network in the country.

Bringing financial services such as remittances closer to consumers keeps Wirecard on target and supports its growth strategy in India. In collaboration with Wirecard, Weizmann Forex Ltd intends to make selected agents from Wirecard's more than 150,000-strong SmartShop network in India available to its partner, Ria Money Transfer, the third largest money transfer company in the world.

The agents operated by Wirecard are mostly shop owners who provide digital financial services to their customers – for example remittance services, bill payments or bookings of bus, train and flight tickets. Thanks to this collaboration, they can now receive money from friends and families abroad as well. With this, the agent network is becoming even more relevant to local communities.

Georg von Waldenfels, Executive Vice President Consumer Solutions, and Managing Director of Wirecard in India, explains: "We are very happy to expand our successful remittance business in the world's largest market. With the new cooperation, we are increasing our relevance to consumers by offering them products which are useful for their daily life."

Karthikeyan Balasubramanian, Managing Director of Weizmann Forex, adds: "We continuously work on increasing our reach in order to provide more convenience to our customers receiving remittances from their relatives working abroad. With Wirecard we have found a reliable partner for moving one step closer to this vision and thus we are very much looking forward to the future collaboration."

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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 provide 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 Weizmann Forex Limited:

Weizmann Forex Limited, part of the INR 65+ billion Weizmann Group, is a public limited company listed with Bombay Stock Exchange and National Stock Exchange. Weizmann Group has a diversified portfolio focused on Foreign Exchange, International & Domestic Money Transfer, Import and Export Payment Solutions, Tours & Travels, Textile Processing & Exports and Renewable Energy Generation. With its 30 years of Business expertise. A RBI certified Authorised Dealer - Category II, Weizmann Forex which has a strong network of 200+ branches across India and strong agent partnerships for its inward remittances business, has grown exponentially to become a leading player in the Foreign Exchange and Remittance market.