

## PRESS RELEASE / e-commerce

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### **Wirecard Brazil is expanding its collaboration with Elo7, the largest marketplace in Brazil for handmade products**

- **Elo7 is using Wirecard's new integration platform to offer a state-of-the-art marketplace experience**
- **Solution will increase payment and onboarding conversion rates**

Aschheim (Munich)/São Paulo. The leading specialist for digital financial technology, Wirecard, is providing Elo7, the largest online marketplace for handmade goods in Brazil, with its new Application Programming Interface (API). After years of successful partnership since 2012, Elo7 decided to extend its cooperation with Wirecard Brazil by migrating to the new up-to-date version of Wirecard's platform. The improved platform offers more technological and scalable features, which facilitate the financial management of entrepreneurs and improve the customer's shopping experience.

Carlos Curioni, CEO at Elo7, says: "When our promising partnership with Wirecard started, we had 5,000 merchants on our marketplace platform. We were looking for a partner who could guarantee us control and total security within the online sales process. With Wirecard we have grown more than 30 times and with the new platform we will be able to offer more than 85,000 merchants a more effective sales management concept."

According to the study published by Precifica, the online marketplaces sector in Brazil has registered 24% growth by total number of merchants in 2017. Furthermore, the Brazilian handicraft sector handled around 50\$ billion in 2016, generating income for more than 8.5 million people. This trend shows that the market is on the rise with a strong forecast for 2018. Due to the collaboration with Wirecard, Elo7 can improve its conversion rates and merchants satisfaction.

Sandra Meermann Hying, Executive Vice President Sales Operation, and Board Member at Wirecard Brazil, adds: "Elo7 is one of our top customers, so migrating to the improved platform will leverage sales and merchants satisfaction, which is very important for this type of business. Other companies which are using the improved version have already seen an increase of their payment and onboarding conversion rates. Thus, we are delighted to be strengthening the Brazilian e-commerce market while simultaneously offering our customers like Elo7 innovative digital value-added services. We will keep driving forward the online trade in Brazil."

The upgraded version of Wirecard's platform in Brazil includes a range of value added features, like state-of-the-art user authentications, automatic refunds, account transfers, escrow and financial reconciliation. Those features combined allow a marketplace to recreate the whole onboarding, sales and payout experiences in his own environment and with his own visual identity.

## Wirecard media contact:

Wirecard AG  
Jana Tiltz  
Tel.: +49 (0) 89 4424 1363  
Email: jana.tiltz@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.

## Elo7 media contact:

NR-7 Comunicação  
Gisele Simões  
Tel: +55 11 2344-9100  
Email: gisele@nr-7comunicacao.com.br

## About Elo7:

Founded in 2008, Elo7 is the lead online marketplace for creative and handicraft products in Brazil. Currently, the site has 90 thousand active sellers in 3,7 thousand cities across the country, 175 million page views and 4,5 million announced products. In 2014, the company has received its third funding of US\$ 11 million from its current investors Insight Partners, AccelPartners and the Brazilian Monashees Capital.