

## PRESS RELEASE / Cashless Society

30 July 2018

### **Wirecard partners with EZ-Link and Cheers to establish a tailor-made contactless card solution in Singapore reducing the usage of loose change in the country**

- **The new solution enables the digitization of loose change into stored value providing consumers with seamless, hassle-free experiences**
- **Powered by Wirecard's digital financial technology expertise, the service significantly advances Singapore Government's push towards a cashless society**

Aschheim (Munich)/Singapore. Wirecard, the global innovation leader for digital financial technology, today announces the expanded partnership with EZ-Link and Cheers to launch a new cashless solution in Singapore. Through this partnership, users are able to convert their loose change directly into stored value on EZ-Link cards and EZ-Charms – Singapore's most widely used contactless solution for commute on buses and trains, as well as lifestyle purchases island-wide. This initiative was first announced earlier this year, in February, as part of a joint effort by EZ-Link and NTUC (National Trades Union Congress in Singapore) to encourage cashless transactions and reduce the usage of coins countrywide.

The cooperation supports Singapore's nationwide e-payment drive in pushing users to go cashless, as the country continues to harness technology to bring greater convenience, speed and security to citizens. From shopping to payment in stores, the loose change top-up service offers an integrated and fuss-free e-payment experience.

When making purchases with cash at select Cheers outlets, consumers just need to inform the cashier to top-up their EZ-Link directly with the change they receive. This minimizes any inconvenience and time needed to count the coins. No transaction fees are required to use the service.

Nicholas Lee, CEO at EZ-Link, said: "EZ-Link continuously seeks partnerships to roll out new and innovative ways to promote e-payment adoption across Singapore. With Wirecard's digital payment expertise, we are able to build an e-payment solution that not only reduces cash handling but allows our users to top up their EZ-Link at the same time."

Mr Seah Kian Peng, CEO of NTUC FairPrice, added: "At NTUC FairPrice, we embrace innovation to provide greater value-added services to enhance the shopping experience for our customers. To complement the growing preference towards cashless transactions especially on public transport, our Cheers stores empower customers a convenient option through Wirecard's cashless solutions. Customers can simply convert the change from their purchases to their EZ-Link card – this minimizes the need for unnecessary separate trips just to top-up their cards."

Jeffry Ho, Regional Managing Director at Wirecard, said: “With both EZ-Link and Cheers being so deeply embedded in the lives of Singaporeans, we’re delighted to partner with them by improving the everyday experience of those they serve through offering new and innovative payment options. Being at the forefront of the digitization of payment processes, we’re constantly exploring new initiatives that support the national agenda to accelerate the promotion of a cashless lifestyle in Singapore.”

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## About Wirecard:

Wirecard (GER:WDI) is one of the world’s fastest growing digital platforms in the area of financial commerce. We provide both business customers and consumers with a constantly expanding ecosystem of real-time value-added services built around innovative digital payments by using an integrated B2B2C approach. This ecosystem concentrates on the areas payment & risk, retail & transaction banking, loyalty & couponing, data analytics & conversion rate enhancement in all sales channels (online, mobile, ePOS). Wirecard operates regulated financial institutions in several key markets, holds issuing and acquiring licenses from all major payment and card networks. Wirecard AG is listed on the Frankfurt Stock Exchange (TecDAX, ISIN DE0007472060). Visit us on [www.wirecard.com](http://www.wirecard.com), follow us on Twitter @wirecard and on Facebook @wirecardgroup.

## About EZ-Link Pte Ltd:

EZ-Link’s core business is in the sale, distribution and management of ez-link cards, as well as the clearing and settlement of all ez-link card transactions generated in transit and non-transit (retail/merchant) sectors. To date, more than 17 million new CEPAS-compliant ez-link cards have been issued. In 2015, EZLink unveiled EZ-Charms, its first non-card form factor. EZ-Link continues to set new cashless trends with the “My EZ-Link Mobile” application, the world’s first Near Field Communication (NFC) mobile application for contactless card top-ups; “EZ-Link NFC SIM”, the first NFC payment service on Singapore’s public transit; and “EZ-Pay”, Singapore’s first free card-less ERP payment service. In December 2017, EZ-Link launched the new EZ-Link app to enable users to access EZ-Link’s functionalities and services with ease. For more information, visit [www.ezlink.com.sg](http://www.ezlink.com.sg)

## About Cheers:

Cheers, a home grown 24-hour convenience store, caters to a diverse group of customers from different walks of life including the young and trendy, students, and working professionals who lead active and busy lifestyles. Officially launched in 1998, Cheers has since expanded to over 150 outlets of which over 20 are FairPrice Xpress, situated across Singapore at convenient locations and Esso Petrol stations.

An advocate of staying active and empowering youth, Cheers has supported various initiatives such as rallying support from the community for Singapore’s bid to host the 2010 Youth Olympic and supporting

aspiring young women in achieving their goals in the Netball Super League. Cheers also does good for the community by mobilising staff volunteers to participate in various community activities such as charity car washes and shopping trips. For more information on Cheers, please visit [www.cheers.com.sg](http://www.cheers.com.sg).