

PRESS RELEASE / Financial Services

24 January 2019

Wirecard and P.F.C. provide a better everyday banking experience for hundreds of thousands of Swedish customers

- **P.F.C. is backed by the largest Nordics bank Nordea and NFT Ventures**
- **Wirecard enables P.F.C. to launch the next generation of digital banking services in Sweden**
- **P.F.C. is Sweden's first neobank**

Aschheim (Munich)/Stockholm. Wirecard, the global innovation leader in digital financial technology, together with the Swedish FinTech P.F.C. - Personal Finance Co., formerly Betalo, have introduced a new digital banking proposition aimed at hundreds of thousands of Swedish consumers. The cooperation between Wirecard and P.F.C., which was founded in May 2012 and belonged to the 50 fastest-growing Swedish technology companies in 2017, has enabled P.F.C. to launch Sweden's first neobank, a digital, mobile-first financial service for Swedish customers. The two companies have announced a Mastercard debit program, which is combined with a highly personalized app to help people manage their personal finances.

Sweden is at the forefront of the transformation towards a cashless society with only 13 percent of payments being made using cash, according to Sweden's central bank. Digital payments via cards or apps are so widely accepted that many Swedish people no longer carry cash. Thanks to the ever-expanding capabilities of mobile devices, combined with the banking industry's wholesale transition to digital, the market has seen cashless payment applications increase.

Eli Daniel Keren, founder and CEO of P.F.C., commented, "Today, people expect financial services to be personal, transparent and simple. We want to do just that with P.F.C. We rely on strong partners like Wirecard to bring our products to market. In the long run, the solution that P.F.C. and Wirecard provide enables people to gain financial health, and that's no small feat."

Julian Weste, Vice President Sales, Financial Institutions and FinTech Europe, at Wirecard, added, "The fully digital Mastercard debit card program issued by Wirecard helps users of P.F.C. to keep tabs on their everyday financial life. In addition, the mobile wallet solution will be enhanced to a real multi-currency card program in the near future. Together with P.F.C. we guarantee an innovative and comfortable way of financial management and are looking forward to further digitalizing processes globally."

Wirecard and P.F.C. offer a complete digital solution for personal finance, which can be downloaded via Android and iOS. The app enables users to make purchases, set a personal budget, track expenses and create savings goals. Moreover, P.F.C. is a licensed Payment Institution in Sweden

according to Payment Services Act (2010: 751) and is under the supervision of the country's Financial Supervisory Authority (FI).

Wirecard media contact:

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

About Wirecard:

Wirecard (GER:WDI) is one of the world's fastest growing digital platforms in the area of financial commerce. We provide both corporate clients 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 solutions in the areas payment and risk, retail and transaction banking, loyalty and coupon programs in addition to data analytics and conversion rate enhancement across all sales channels (online, mobile, ePOS). Wirecard operates regulated financial institutions in several key markets, in addition to holding issuing and acquiring licenses from all major payment and card networks. Wirecard AG is listed on the Frankfurt Stock Exchange (DAX and TecDAX, ISIN DE0007472060). Visit us on www.wirecard.com, follow us on Twitter @wirecard and on Facebook @wirecardgroup.

P.F.C. media contact:

P.F.C. - Personal Finance Co.
Charlotta Asell
Tel.: +46 736 30 75 07
Email: charlotta.asell@getpfc.com

About P.F.C. - Personal Finance Co.

P.F.C. was founded in 2012 as Betalo, building financial products and services with technology at the core. In 2018, Betalo became P.F.C. - Personal Finance Co. We believe that great technology and design will enable a better everyday banking experience. An experience where banking services are both simple and personal to use, while being accessible to more people at a fair cost. We are building a mobile-first personal finance app to help our customers attain financial well-being. We provide a personalized experience that is tailored to each user's individual needs. P.F.C. is funded by Nordea, NFT Ventures, and others. Read more at getpfc.com, follow us on Facebook, Instagram and Twitter on @getpfc.