

Rating Action: Moody's withdraws Wirecard's ratings

22 Jun 2020

Frankfurt am Main, June 22, 2020 -- Moody's Investors Service, ("Moody's") today withdrew Wirecard AG's (Wirecard) B3 Corporate Family Rating (CFR), B3-PD Probability of Default Rating (PDR) and the B3 instrument rating on the €500 million senior unsecured bond. The outlook has changed to ratings withdrawn from ratings under review.

RATINGS RATIONALE

Moody's has decided to withdraw the ratings because it believes it has insufficient or otherwise inadequate information to support the maintenance of the ratings. Please refer to the Moody's Investors Service Policy for Withdrawal of Credit Ratings, available on its website, www.moodys.com.

The withdrawal of the ratings was predicated on insufficient independently verifiable financial information due to accounting irregularities which have not been resolved.

REGULATORY DISCLOSURES

For any affected securities or rated entities receiving direct credit support from the primary entity(ies) of this credit rating action, and whose ratings may change as a result of this credit rating action, the associated regulatory disclosures will be those of the guarantor entity. Exceptions to this approach exist for the following disclosures, if applicable to jurisdiction: Ancillary Services, Disclosure to rated entity, Disclosure from rated entity.

The ratings have been disclosed to the rated entity or its designated agent(s) and issued with no amendment resulting from that disclosure.

These ratings are solicited. Please refer to Moody's Policy for Designating and Assigning Unsolicited Credit Ratings available on its website www.moodys.com.

Regulatory disclosures contained in this press release apply to the credit rating and, if applicable, the related rating outlook or rating review.

Moody's general principles for assessing environmental, social and governance (ESG) risks in our credit analysis can be found at https://www.moodys.com/researchdocumentcontentpage.aspx?docid=PBC_1133569.

At least one ESG consideration was material to the credit rating action(s) announced and described above.

Please see www.moodys.com for any updates on changes to the lead rating analyst and to the Moody's legal entity that has issued the rating.

Please see the ratings tab on the issuer/entity page on www.moodys.com for additional regulatory disclosures for each credit rating.

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