

04/24/2019

Wirecard AG: Wirecard and SoftBank outline strategic partnership

Wirecard AG / Key word(s): Letter of Intent/Issue of Debt
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24-Apr-2019 / 06:54 CET/CEST

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Aschheim (Munich) Today Wirecard AG (Wirecard) and SoftBank Group Corp., Japan, have signed a binding term sheet under which an affiliate of SoftBank (SoftBank) shall invest approximately EUR 900 million in Wirecard via a convertible bond mechanism.

For this purpose, Wirecard shall issue convertible bonds with a term of five years exclusively to SoftBank, convertible to 6.923.076 ordinary Wirecard shares (currently corresponding to approximately 5.6% of common stock) at EUR 130 per Wirecard share. The intended issuance of convertible bonds, under exclusion of subscription rights, is subject to the approval of Wirecard's Annual Shareholders meeting to be held on 18 June 2019.

In connection with the investment, the parties have also signed a memorandum of understanding (MoU) on a strategic partnership for digital payment solutions. Under the MoU, SoftBank Group will seek to support Wirecard's geographic expansion into Japan and South Korea, as well as providing collaboration opportunities within SoftBank Group's global portfolio in digital payments, data-analytics/AI and other innovative digital financial services.

It is anticipated that the partnership will also extend to joint exploration of new product and service offers in digital lending in order to leverage from high quality customer portfolios, strong liquidity and other innovative financing solutions.

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Reuters: WDI.GDE
Bloomberg: WDI GY

24-Apr-2019 CET/CEST The DGAP Distribution Services include Regulatory Announcements, Financial/Corporate News and Press Releases.
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Language: English
Company: Wirecard AG
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ISIN: DE0007472060
WKN: 747206
Indices: DAX, TecDAX, Prime All Share, Technology All Share

Listed: Regulated Market in Frankfurt (Prime Standard); Regulated Unofficial Market in Berlin,
Dusseldorf, Hamburg, Munich, Stuttgart, Tradegate Exchange
EQS News ID:802625

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