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Wirecard and Spendit digitize benefit card solutions for employees across Europe

Aschheim (Munich) (ots) -

- Wirecard to issue the SpenditCard, Germany's first regulated credit card program for employee benefits
- Expanded cooperation capitalizes on the sustained global trend in the area of employer offers

Wirecard, the global innovation leader for digital financial technology, along with Spendit AG, a multi-award-winning HR and FinTech company, are expanding their long-term cooperation and are set to develop digital solutions in the area of employee benefits for the whole of Europe. With immediate effect, the SpenditCard, a digital voucher for tax-free benefits in kind, offered by Spendit since 2014 as Mastercard's preferred partner, will be issued by Wirecard. It is the first regulated credit card program based in Germany and already has over 4,000 corporate customers. There are plans for it to be further developed to include new functions and cover new countries in the near future.

Wirecard is applying its global expertise in the area of employee benefit solutions. This can be seen in the USA, for example, where Wirecard has already been providing large businesses with benefit products for many years: Millions of consumers make use of the solution's advantages on a regular basis, with the number of cards issued rising by a compounded average of 75% per year. At the same time, expenditure using employee benefit cards is rising by around 45% on average.

Catharina Tiede, Head of Partner Management at Wirecard, says: "With the SpenditCard, we are setting new standards in the digitization of benefit programs. This partnership is an exciting opportunity to promote the use of consumer cards as a corporate incentive. We are delighted that, together with Spendit, we will soon be digitizing employee programs across Europe."

Florian Gottschaller, founder and CEO of Spendit, explains: "We are proud to have exceeded expectations and grown our customer base to over 4,000. With a strong partner in the form of Wirecard, we can look forward to further increasing our customer numbers and to tapping into additional European markets." He adds: "As the market leader, Wirecard is the ideal strategic partner for Spendit because it shares our vision of developing innovative products for global employers and continuing to drive forward the digitization of benefit products."

The SpenditCard is like a universal voucher that can be used worldwide. Businesses can use the card to give their employees a wide range of tax-free fringe benefits as a modern alternative to petrol and gift vouchers on a prepaid card, which can be used by employees without restriction in the Mastercard network across the world. The SpenditCard, which can be branded in line with a company's corporate design including the logo, is a reflection of employer appreciation that benefits employees' everyday lives. It has been well-received as an employer branding element. The card enables employers to optimize wage costs and to significantly reduce administration overhead.

The modular system of the SpenditCard enables businesses to design individual, industry-specific benefit programs. Each employee is entitled to a total of EUR 708 tax-free (net) and up to EUR 11,000 that is subject to a flat rate of taxation.

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.

About Spendit AG:

In 2014, the visionaries Dr. Ralph Meyer and Florian Gottschaller founded Spendit AG in Munich and dedicated themselves to the digital revolution of employee benefits. An international team supports them in their mission: Developing customer-specific benefit solutions for employers who are serious about digitization and who want to keep the best talent in their business. Today, more than 4,000 businesses in Germany and Austria use Spendit AG's smart products: the SpenditCard®, the digital voucher for income tax-free benefits in kind, and the Lunchit App®, the digital meal voucher. For more information, please visit www.spendit.de

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