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Wirecard provides xarvio digital farming solutions of BASF with digital payment services

Munich (ots) -

- xarvio(TM) digital farming solutions to use Wirecard's digital financial commerce platform to process global credit card payments
- Farmers using xarvio Field Manager to optimize their crop production benefit from digital, secure and real-time payment services by Wirecard

Wirecard, the global innovation leader in digital financial technology, has announced a cooperation with BASF Digital Farming GmbH, Münster, Germany, to provide digital payment services for the company's latest farming solution. xarvio(TM) Field Manager of BASF is a commercial digital product to optimize crop production. To receive field-specific timing and dosing of agricultural inputs, farmers will use Wirecard's innovative payment ecosystem to process Visa and Mastercard payments worldwide.

xarvio digital farming solutions and Field Manager are part of BASF's Agricultural Solutions division, one of six segments of the BASF Group. The division generated sales of 5.7 billion euros in 2017. As the one-stop payment service provider, Wirecard will provide a customized end-to-end solution created for xarvio digital products, which will facilitate subscription payments for users worldwide, and offer a secure, transparent and efficient payment processing service.

According to a 2017 study by MarketsandMarkets, the digital-based farming services market is projected to reach USD 9.53 billion by 2023. Driving factors for the expected boom include population growth and the associated increase in demand for food, cost savings offered by digital farming, and government initiatives to modernize the agriculture industry. Digital solutions for farming services can provide both a financial benefit for farmers and improve production rates and outputs.

"The digital transformation of agriculture has opened up a number of opportunities for us to expand our digital service offering," said Andre-Georg Girg, Global Head Commercial Operations Digital Farming at BASF. "Our xarvio digital products solutions use technology to support better decision making and to improve the efficiency of crop production, resulting in both short and long term benefits for farmers' income, the quality of their crops and the environment. As the international scope of our solution required a global partner to provide real-time, secure payment services, we are very pleased to partner with Wirecard. Their one-stop solution fulfills our expectations and can meet the needs of our customers."

"We are pleased to be cooperating with BASF in such an innovative industry like digital farming," said Brigitte Häuser-Axtner, Executive Vice President, Sales Digital & Telecommunications at Wirecard. "Developing this tailor-made solution for xarvio shows the adaptability of our financial services ecosystem. We look forward to the success of our partnership in this valuable and fast-growing industry, and to furthering our cooperation with BASF."

The success of farmers around the globe depends on many factors such as weather, plant health, soil conditions and prices for agricultural produce. Modern farmers have to analyze more and more data of increasing complexity to make the right cultivation decisions. xarvio Field Manager helps growers to farm better with less - preserving or enhancing yields, while reducing the environmental impact of farming and supporting more biodiversity on the land.

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 (DAX and TecDAX, ISIN DE0007472060). Visit us on www.wirecard.com, follow us on Twitter @wirecard and on Facebook @wirecardgroup.

About BASF's Agricultural Solutions division:

With a rapidly growing population, the world is increasingly dependent on our ability to develop and maintain sustainable agriculture and healthy environments. Working with farmers, agricultural professionals, pest management experts and others, it is our role to help make this possible. That's why we invest in a strong R&D pipeline and broad portfolio, including seeds and traits, chemical and biological crop protection, soil management, plant health, pest control and digital farming. With expert teams in the lab, field, office and in production, we connect innovative thinking and down-to-earth action to create real world ideas that work - for farmers, society and the planet. In 2017, our division generated sales of EUR5.7 billion. For more information, please visit www.agriculture.basf.com or on any of our social media channels.

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