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Wirecard AG: Wirecard and SoftBank formalize strategic cooperation agreement

Aschheim (Munich) (ots) -

Wirecard AG (Wirecard) and a subsidiary of SoftBank Group Corp. (SoftBank) have signed the final documents for the issue and subscription of the Wirecard convertible bond and the strategic cooperation agreement, in each case following Wirecard's shareholder approval and the execution of the term sheet and memorandum of understanding between Wirecard and the SoftBank subsidiary on 24 April 2019.

Under the terms of the bond purchase agreement, and in accordance with the approval of Wirecard's shareholders at its Annual General Meeting on 18 June 2019, convertible bonds with a total nominal value of EUR 900,000,000.00 combined with conversion rights to a total of 6,923,076 shares in Wirecard (corresponding to around 5.6 % of Wirecard's current share capital) will be issued to the SoftBank subsidiary excluding shareholders' subscription rights. The bonds have a five-year term. The capital proceeds will support Wirecard in its continued investment in innovative payment and financial services, for the repayment of existing loans and for potential share buyback programs.

The strategic partnership provided for in the cooperation agreement will facilitate both companies to pursue global growth opportunities and synergy effects, including through the SoftBank ecosystem in the fields of digital financial services, data analysis and artificial intelligence, as well as SoftBank's support of Wirecard's planned geographic expansion into Japan and South Korea. The joint development of innovative financing solutions has also been identified as a potential area for collaboration.

The ambitious goals arising from the strategic cooperation with the SoftBank subsidiary are already pursued. Wirecard has already announced global partnerships with AUTO1 Group, Brightstar and OYO. The innovative and global orientation of both partners provides an extensive pipeline of collaboration and business opportunities with a number of active discussions already underway across the SoftBank ecosystem.

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 and 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.

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