

PRESS RELEASE / Financial Technology

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Wirecard selected as issuer for new PayFEX Prepaid Mastercard

- **Wirecard collaborates with Payment Card Solutions, AFEX and Global Processing Services to deliver a combined Payroll, Expenditure and Incentives solution for Corporates**

Aschheim (Munich)/Newcastle. Wirecard Card Solutions, a subsidiary of Wirecard AG, has partnered with Payment Card Solutions (PCS), AFEX, and Global Processing Services (GPS) to deliver a full end-to-end payment programme for corporates. The PayFEX prepaid Mastercard programme, issued by Wirecard Card Solutions, provides an all-in-one payroll, expenditure and incentives solution that allows multiple cards to be managed from a single platform.

The flexible and convenient programme is expected to appeal to a wide range of companies across Europe, including those in the shipping, haulage, construction, travel management, business aviation, legal and oil and gas industries who will benefit from a combined solution for managing employee payments. Corporates can modify expenditure limits, add or withdraw funds and produce comprehensive reports with an easy-to-use online portal. Issued in three single currencies, EUR, USD and GBP, PayFEX is available as a physical or virtual card.

AFEX, one of the world's largest non-bank providers of global payment and risk management solutions launches the programme: "Workforces are changing rapidly as the result of technological advancements, a rising number of millennials entering the business world and the growing gig economy," said Jan Vlietstra, Chief Executive Officer for AFEX. "This is having a profound impact on the relationships between employers and employees as well as on traditional banking relationships. At AFEX we're committed to providing our clients with innovative and relevant products to manage their global payments. The PayFEX prepaid card gives businesses a real alternative to banking when it comes to managing their employee payments and gives employees and customers the greater flexibility they demand."

The simple, online portal, developed by Payment Card Solutions (PCS), a leading UK based prepaid Programme Manager, enables eligible card users to capture and upload receipts via their smartphone, with the ability to add accounting categories and segregate VAT: "We are delighted to be launching this product for AFEX by leveraging our existing technology stack and look forward to its successful rollout to AFEX's thousands of clients globally," said Paul Swinton, CEO of Payment Card Solutions.

Global Processing Service (GPS) is the leading emerging payments issuing processor and processing partner of choice for PCS. PCS utilises GPS's risk management platform, GPS Protect which is a system designed to identify and help prevent fraudulent payment card transactions. "GPS Protect gives clients the added benefit of real-time monitoring: the system is automated, checks every transaction for risky activity and then takes the necessary actions to prevent the fraud from happening; analysing each transaction significantly reduces the financial risk to the program managers and issuing banks alike," comments Suresh Vaghjiani, Managing Director at GPS.

“Once again we're delighted to be partnering with PCS and delivering this dynamic and innovative solution to AFEX, one of the leading global FX and payment organisations. The solution provides a convenient and cost efficient platform for businesses to manage their employee expenses domestically and overseas”, said Tom Jennings, Managing Director at Wirecard Card Solutions.

Wirecard Card Solutions is the number one issuer of prepaid cards in Europe. The UK-based company is authorised and regulated by the Financial Conduct Authority (FCA) and operates under its Electronic Money license with permissions to issue cards throughout the SEPA region. Wirecard Card Solutions accompanies its clients throughout all stages of their business development and offers a vast array of products, services and experience needed to take a new a prepaid card programme to market.

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About Wirecard AG:

Wirecard AG is a global technology group that supports companies in accepting electronic payments from all sales channels. As a leading independent supplier, the Wirecard Group offers outsourcing and white label solutions for electronic payments. A global platform bundles international payment acceptances and methods with supplementary fraud prevention solutions. With regard to issuing own payment instruments in the form of cards or mobile payment solutions, the Wirecard Group provides companies with an end-to-end infrastructure, including the requisite licences for card and account products. Wirecard AG is listed on the Frankfurt Securities Exchange (TecDAX, ISIN DE0007472060, WDI). For further information about Wirecard, please visit www.wirecard.com or follow us on twitter @wirecard.

About Wirecard Card Solutions:

Wirecard Card Solutions Ltd (WDCS), a subsidiary of Wirecard AG, is a multi-award winning issuer of prepaid cards and products in Europe. WDCS is an FCA regulated Electronic Money institution specialising in BIN Sponsorship and is a principal member of both MasterCard International and Visa Europe. WDCS issues plastic and digital prepaid products for many of the biggest and most innovative programmes in the European marketplace. www.wirecard-cardsolutions.co.uk

About Payment Card Solutions (PCS):

PCS is a pan European program manager operating in the prepaid market for over 10 years. Operating its own products and a limited number of client installations, PCS comprises a first rate technology platform to serve corporate and consumer card holders alike with a deep understanding of the operating models required to operate successful prepaid programs. Visit www.paymentcardsolutions.co.uk to find out more.

About AFEX:

Established in 1979, AFEX is a leading global payment and risk management solutions provider that specializes in cross-border transactions and provides market expertise and unrivalled customer service

for businesses and private clients. With a client base of over 35,000 active commercial customers worldwide, AFEX prides itself on tailoring its payment and foreign exchange services to meet its clients' needs. AFEX's online payment platform – AFEXDirect provides clients with one consolidated overview of their currency exposure and makes it easy for companies to manage international invoices. AFEX maintains offices across the Americas, EMEA and Asia Pacific. To find out more, please visit www.afex.com

About GPS:

GPS is globally certified with Mastercard and Visa, one integration provides programme managers global access to our award winning technology. PCS utilises GPS's risk management platform, GPS Protect which is a system designed to identify and help prevent fraudulent payment card transactions.