

## **Krupa Global Investments Announces Position in Wirecard; Support China Expansion**

Prague, Czech Republic, November 18, 2019 – Krupa Global Investments (KGI) owns 45,000 shares of Wirecard, worth approximately €5m.

KGI has been buying shares of Wirecard in recent weeks after another allegation by Financial Times appeared, where FT accused Wirecard of false accounting practices in Dubai. These allegations and articles are clearly false, unfounded and paid by short sellers who benefited from steep declines in stock price after recent events. In our opinion, Wirecard is a dominant player in payment processing technology in Europe and holds necessary licenses which is giving them competitive advantage against other market players. Their importance can be seen in good relationship with German authorities. **German regulator BAFIN and German government are fully supporting Wirecard's mission and expansion**, which we saw in January 2019 after first FT report was published and BAFIN banned shortselling due to potential stock manipulation.

Recently, **Wirecard announced acquisition of Allscore Payment Services in China**, which will enhance their incredible growth further. By this acquisition Wirecard will obtain unique license portfolio including cross-border licenses, which enables Wirecard to support Chinese and international companies in their business inside and outside of China. On the other hand, **Wirecard has launched cooperation with YeePay, leading mobile and online acquirer in China for airline and travel industry** where Wirecard will provide payment processing services for customers outside of China. Total transaction volume is expected to be €17bn annually.

**Representatives of KGI spoke briefly with management of Wirecard last week. After conversation, we have full confidence in Wirecard accounting and execution practices. We believe in successful result of Singapore investigation and positive outcome of KPMG audit to be released in Q1 of 2020.** Management ensured us that this audit will stop any further allegations and prove existing wrong.

*“KGI wants to be part of Wirecard story and their business because we have full confidence in their business model and projected growth trends, currently improving with China expansion plans. Markus Braun CEO of Wirecard and whole team has proven for years that Wirecard has strong fundament and their business model is unique with lot of competitive advantages within different payment technology segments.”* said Pavol Krupa, Chairman of Krupa Global Investments.

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### **About Krupa Global Investments:**

Krupa Global Investments is a private firm with a focus on investment opportunistic growth. It is named after its founder and chairman, Pavol Krupa. The firm takes an activist approach with the aim of remedying and eliminating management actions that have a negative impact on companies, with the aim of achieving a significant positive change in strategy, financial structure or management. The company only selects investment opportunities with the potential to appreciate in the tens of percent annually due to their quality and dynamic growth. Krupa Global Investments focuses on the investments in shares in European and American stock markets and currently has approximately €1,7 billion in assets under management.

### **Contact for media:**

Mgr. Barbora Hanáková, spokeswoman, +420 776 575 096, hanakova@krupainvestments.com  
**Krupa Global Investments a.s.**, Doudlebska 1699/5, 140 00 Prague 4, Czech Republic

[www.krupainvestments.com](http://www.krupainvestments.com)