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VR Payment and wallee join forces for mutual growth in Europe

- VR Payment underpins cooperation with an equity investment in Swiss Wallee Group AG, Winterthur
- Integration of the European payments market as joint growth opportunity
- Cooperation brings together acquiring expertise and technological know-how

VR Payment, the payment specialist of the Cooperative Financial Network, and the Swiss Wallee Group AG are positioning themselves for an increasingly integrated European market. Together, they intend to expand market coverage and support merchants and service providers to expand into other EU countries. While VR Payment contributes its profound acquiring expertise and strong cooperative structure focused on long-term business models and partnerships, the Swiss contribute technological excellence and innovative strength. To build a solid foundation for their joint efforts, VR Payment has underpinned the cooperation with an investment in Wallee Group AG. The investment is subject to regulatory approval.

A number of European Union initiatives are currently focused on opening up the market and creating opportunities for new competitors to provide financial services. This will also increase the demand for cross-border, consumer-friendly embedded payment and financial solutions. In turn, the user experience will become a key differentiator and competitive factor. VR Payment and the Wallee Group unites the vision of a modern, flexibly expandable platform with excellent service for all payment transactions. This is exactly what wallee as technology-driven provider specializes in. With a single system, integration and portal, the company's cloud-based IT platform enables international cross-channel payments for merchants across Europe. Of wallee's 120 employees, more than 60 are software engineers. Thus, the company has valuable development capacity to which VR Payment has secured preferential access through the investment. As well as developing the product range, the aim is to increase the company's resilience and respond more quickly and flexibly to changing market demands.

"We have been working very successfully with wallee in Switzerland for over twelve months. We have consistently been impressed by wallee's technological expertise and the robustness of its infrastructure. More importantly, the cultural fit between wallee and us has led us to jointly develop use cases that go beyond our existing collaboration. We are confident that wallee is the right partner to help us realize our growth strategy and have therefore decided to invest in the company," comments Carlos Gómez-Sáez, CEO of VR Payment, on the investment in Wallee Group AG.

"VR Payment is the payment specialist of one of the most important banking groups in Germany, with great expertise and experience in wholesale banking. We complement each other perfectly and therefore very much welcome VR Payment's investment in our company. Not only do we gain access to one of the largest markets in Europe, important know-how and extensive experience in the POS business, but we are also indirectly linked to an ambitious banking group that is playing a leading role in the development of the European payments landscape. The Wallee Group, in turn, has all the necessary pan-European licenses and certifications to offer payment and financial services to merchants throughout the SEPA area. Together, we will be able to expand our service portfolio and support our customers in an increasingly digitalized European market," says Thomas Heldner, CEO of Wallee Group AG.

About VR Payment

VR Payment is one of Germany's leading payment providers and, as a company of the DZ BANK Group, the only bank-owned full-service provider. As the specialist for cashless payment of the Volksbanken Raiffeisenbanken Cooperative Financial Network, we cover the whole spectrum of payment services: from network operation, suitable terminals and card acceptance to APMs, payment solutions for apps and e-commerce, marketplace solutions and issuing services. We thus address the needs of various business models, sizes and sectors – from the bakery around the corner to the soccer stadium. From successful nationwide mobility providers to international fast-food chains.

VR Payment is responsible for approximately 286,000 terminals and 6.2 million credit cards. The company processed 845 million transactions in its network operations in 2023. Around 450 employees work at the Frankfurt am Main and Ettlingen sites.

About Wallee Group

wallee is a highly technology-driven and fully licensed provider of omnichannel payment services and embedded finance across all channels, based on an intelligent cloud solution. Founded in 2019, the company is headquartered in Winterthur, Switzerland, with offices in five European countries, including Germany, Luxembourg, Lithuania and Poland. More than 120 specialists are responsible for more than 250 million transactions, 80,000 terminals distributed to around 50,000 customers.

At wallee, all payment flows come together on one platform and can be easily managed and integrated. In addition to a wide range of payment methods, including country-specific alternative methods, the services are complemented by automated onboarding, billing accounts and credit card issuance. Numerous plugins allow the solution to be integrated with payment terminals and shop systems such as Shopify, WooCommerce and many more. In addition, #homeofpayments holds pan-European licenses and certifications and provides collection and embedded finance services to merchants throughout the SEPA region.

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