



Wishcard Technologies:

Creating Europe's favourite gifts and rewards platform



9 million gift cards sold each year



#1 spot with 500 redemption partners and 90,000 points of sale



144% CAGR voucher sales growth

ABOUT WISHCARD

Wishcard is Europe's leading gifts and rewards platform, selling over 9 million multi-brand gift cards a year across its core markets in Europe. The company has experienced phenomenal growth thanks to its market-beating combination of over 500 redemption partners and an omnipresent distribution network. Wishcard's exceptional position makes it well-placed to take advantage of a growing global market worth €200 billion today.



WHY WE INVESTED IN THE BUSINESS

Oakley has a deep track record partnering with ambitious entrepreneurs and high-growth, digital consumer businesses in attractive markets. Wishcard combines all these elements:

- the market for gift cards is seeing double-digit growth as consumers embrace their convenience and flexibility; and
- Wishcard meets a clear market need and enjoys unique competitive advantages.

Oakley was also impressed by the founders Tom Schröder and Valentin Schütt: they were looking for an experienced, entrepreneurial private equity partner to help them build the required structure, processes and professionalisation needed to achieve the next stage of growth. After tracking the business over several months, we signed a deal to acquire a majority stake in the business in August 2019.



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RECIPE FOR SUCCESS

Wishcard enjoys several, crucial advantages which have underpinned and will continue to propel its strong growth:

- Broad distribution at the highest footfall locations with over 90,000 points of sale
- 500 redemption partners and counting
- These unique advantages combine to deeply embed Wishcard with its partners and create a flywheel effect that propels growth ever higher

VALUE CREATION

Entrepreneurs often chose to partner with Oakley because we have a strong track record helping to professionalise businesses. Wishcard's founders were looking for a partner that would help them transition from managing the business day-to-day and step up to Advisory Board roles.

- 1 Leadership development:** Oakley enabled this transition by leveraging our extensive network to assemble an entirely new C-suite for the business.
- 2 Performance improvement:** Oakley helped to professionalise Wishcard's finance function, introducing monthly management reporting and developing a set of revenue KPIs.
- 3 Governance:** Oakley has worked with Wishcard to strengthen governance and strategic guidance by building an Advisory Board.

WHAT'S NEXT FOR WISHCARD?

Oakley and Wishcard see enormous opportunity to grow and diversify the business further, seizing a larger share of a growing €30 billion gift card and voucher market in Europe, and a wider global gifting and rewarding opportunity worth as much as €200 billion. We see multiple vectors for growth, firstly by expanding Wishcard's B2C market leadership in the DACH market as well as addressing different consumer segments including with beauty and sports-focused vouchers. Oakley looks forward to continuing its successful partnership with Wishcard and helping the business realise its full potential.



Seize a larger share of the growing \$30bn gift card market in Europe



Expansion into new geographies, both organically and through M&A