

# COMPANY PROFILES OF 10 LEADING ONLINE PAYMENT SERVICE PROVIDERS 2015

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# Company Profiles of 10 Leading Online Payment Service Providers 2015

## General Information

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### Questions Answered in This Report

- What are the major facts and important news about ten of the leading payment service providers?
- What are the online payment and related services offered by these companies?
- How high are the major metrics for these companies, such as revenues and transaction volume processed?
- Which industry sectors and geographical regions do these providers cover?
- Which local and international online payment methods are offered by these companies?

# Company Profiles of 10 Leading Online Payment Service Providers 2015

## Key Findings

### Company Profiles of Leading Online Payment Service Providers Published

Of the ten selected major online payment service providers, four are based in the USA and six in European countries. From these locations, most of the featured companies have a global reach. For example, US-based CyberSource, a subsidiary of Visa Inc., covers close to 200 countries and Europe-based Ingenico Payment Services now counts around 170 in its portfolio. The breadth of coverage is also reflected in multi-currency offerings and network connections: DataCash, a MasterCard company, for instance, supports online payments in nearly 180 currencies and Chase Paymentech in 130, while Germany-based Wirecard has connections to around 200 international payment networks.

The recent dynamism and growth of the online payment market has resulted in investment rounds, acquisitions and partnerships involving the key industry players. To name a few, GlobalCollect was acquired by Ingenico Group for over EUR 800 million, Worldpay acquired US-based SecureNet Payment System to enhance its omni-channel payment offering and the parent company of Digital River World Payments, Digital River Inc. was acquired by an investor group led by Siris Capital. Across the companies, a growth in major characteristics such as transaction volume and revenues was noticeable. For instance, Netbanx, an online payment processing company of Optimal Payments, saw its transaction value grow by almost one third in 2014.

The featured companies differ in their coverage of online payment methods, though some general trends are noticeable across the group. One observed is that of offering more local payment methods along with international payment methods, to account for varying preferences of online shoppers in different markets. Another observed trend is the introduction of more alternative methods, such as E-Wallets, bank transfers, cash alternatives and others, in addition to credit and debit card payments.

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## Samples

**CyberSource is an online payment management company, operating as a wholly owned subsidiary of Visa, Inc.**

Company Overview of CyberSource, June 2015 (1 of 2)

Name of Company	CyberSource Corporation
Country of Origin	USA
Year Established	1994
Current Headquarters	Foster City, California, USA
Other Office Locations	UK, France, UAE, Russia, Japan, Singapore, China, Australia & New Zealand, Mexico, Brazil
Parent Company	Visa Inc. (acquired in 2010 for approximately USD 2 billion)
Mergers & Acquisitions	to be revealed in the original document
Website	
Business Overview	
Revenue/ Financials	

Source: Company homepages, business reports, business and company databases, journals, company registries, news portals, industry and trade associations

**Adyen offered several cash payment methods in Argentina, Brazil and Chile in February 2015.**

Local Payment Methods Offered by Adyen, by Region and Country, February 2015

		Bank Transfer	Online Banking	Direct Debit	Invoice	Local Debit Card	Local Credit Card	Prepaid Card	Wallet	Other
Eastern Europe	Slovakia	to be revealed in the original document							n.a.	n.a.
	Slovenia	to be revealed in the original document							n.a.	n.a.
	Ukraine	to be revealed in the original document							Qiwi	n.a.
Latin America	Argentina	to be revealed in the original document							MercadoPago	Argencard (cash), Pagofacil (cash), Rapipago (cash)
	Brazil	to be revealed in the original document							MercadoPago	Boleto (cash)
	Chile	to be revealed in the original document							n.a.	Servipag (cash)

Source: Adyen, February 2015

# Company Profiles of 10 Leading Online Payment Service Providers 2015

## Methodology

### General Methodology of Our Market Reports:

- Our reports are compiled based on secondary market research. Secondary research is information gathered from previously published sources. Our reports are solely based on information and data acquired from national and international statistical offices, industry and trade associations, business reports, business and company databases, journals, company registries, news portals and many other reliable sources. By using various sources we ensure maximum objectivity for all obtained data. As a result, companies gain a precise and unbiased impression of the market situation.
- Cross referencing of data is conducted in order to ensure validity and reliability.
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- If available, additional information about the data collection, for example the time of survey and number of people surveyed, is provided in the form of a note. In some cases, the note (also) contains additional information needed to fully understand the contents of the respective data.
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- The reports include mainly data from the last 12 months prior to date of report publication. Exact publication dates are mentioned in every chart.

### Methodology of Our Company Profiles of 10 Leading Online Payment Service Providers 2015:

- This report consists of company profiles of selected leading payment service providers, focusing on online payment services provided to merchants. The companies were chosen as leading based on their size, revenues, transaction volume, geographical and online payment methods coverage. However, they do not represent a complete ranking by any of these or other criteria due to varying definitions and data availability.
- Following the Management Summary, a chapter with cross-company overviews and comparisons is included. Afterwards, the information was provided on a per company basis, with each company covered in a separate chapter. The companies are presented in alphabetical order. All company chapters follow a similar structure, with the sections coverage depending on data availability.
- In each company chapter, a general company overview is presented first. The general company overview contains a brief profile of the company, featuring legal name, country of origin, year established, current headquarters, other office locations, parent company (where applicable), website, business overview (services offered), information about revenue/financials, countries/regions of operations, number of and selected names of clients if available. Recent important news about the company is also presented.
- The next section of the company chapters provides information about revenues and payment transaction volume and/or value processed by the company, when such information is available. Companies provided varying definitions of the revenues and payment transactions, with some including payment transactions other than online. Any notes, definitions or clarifications provided in the source were also shown on the respective charts.
- Afterwards, a description of online and related payment services offered by the company is included. Where available, an overview of industry sectors covered with these services was also provided.
- The last chapter provides an overview of payment methods offered by country and region. Countries are grouped by regions and presented in alphabetical order. For some companies where no comprehensive list of payment methods offered was available this section was based on examples provided in the sources and hence might not be exclusive. Whenever available, information about pricing is included.
- The profiles are based mainly on data published in the twelve months prior to the publication of the profile. Whenever the information was obtained from company homepages with no exact date of last update being known, the month and year in which this information was accessed is included.

# Company Profiles of 10 Leading Online Payment Service Providers 2015

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For online shop purchases, an invoice will be sent to you automatically via email to the email address entered in the billing details immediately after completion of payment. For offline orders, an invoice is sent per email after the complete order form is received.

#### DO I HAVE TO PAY TAX IF I PURCHASE A REPORT?

Customers from Germany have to pay an additional tax rate of 19%. Customers from the European Union (EU) do not have to pay tax if they enter a valid VAT Identification Number. Customers from non-EU countries do not have to pay tax. Moreover, tax has to be paid for all private purchases from the EU.

#### WHAT IS YSTATS.COM'S VAT NUMBER?

yStats.com's VAT number is DE 251661218

#### WHICH PAYMENT METHODS ARE AVAILABLE?

Via our online shop, payment via credit card (Visa, Mastercard, China UnionPay) or PayPal is accepted. When purchasing offline, payment via the above-mentioned methods, in addition to direct bank transfer, are accepted.

#### IS THE PAYMENT VIA YSTATS.COM ONLINE SHOP SECURE?

All payments in our online shop are secure. The payment processing is handled by WireCard in accordance with the PCI DSS Security Standard of the PCI Standard Council. When paying with credit card, your CVV code is requested, as well as card-specific security layers if you are paying with MasterCard or Visa.

#### WHAT IS THE PRICE OF THE REPORT IN MY CURRENCY?

In your shopping cart you can view the price of the added report in EUR, USD or GBP.

### POLICIES

#### WHAT IS YSTATS.COM'S RETURN/REFUND POLICY?

Since our reports are information-based digital products and therefore consumed upon purchase/download, we will not refund orders or accept any returns. Please read through all information about a product before purchasing. If you should have any questions about a product, please do not hesitate to contact us via our contact details as listed on our homepage.

#### WHAT IS YSTATS.COM'S CANCELLATION POLICY?

Similar to our return/refund policy, yStats.com will not accept the cancellation of an order once it has been placed. Once the payment is made in the online shop or the order form is filled out and signed, you agree with our Terms and Conditions and cannot cancel your order.

# Company Profiles of 10 Leading Online Payment Service Providers 2015

## Quotes from our Clients

**Travis Witteveen**  
Chief Operating Officer – Markets and Operations  
Avira GmbH: Leading European Software Company

“As a company that operates on a global level, the research results that yStats.com provides represent significant added benefit for us. The comprehensive analyses are executed quickly and flexibly. Furthermore, they are a reliable resource for helping us to make strategic decisions.”

**Iris Stöckl**  
Director Investor and Public Relations  
Wirecard AG: Leading E-Banking Company

“The flexibility that yStats.com offers ensures that we always receive analyses, data and reports that match our needs. Fast, objective and to the point!”

**Steve Rotter**  
Vice President of Marketing  
Brightcove, Inc.: Leading Online Video Company

“yStats.com quickly and flexibly compiles the information we require. Regardless of whether we need local or transnational data, we always get the best results from yStats.com!”

**Dr. Marcus Ackermann**  
Member of the Executive Board  
Bonprix: Leading Online Shopping Company

“When we need the latest trends and statistics on the retail, homeshopping and e-commerce market, we turn to yStats.com. yStats.com turns the data into concise information that is objective and reliable. yStats.com delivers a cost-efficient and time saving research service for our company”

## Selected Clients

### Payment, Consulting, Internet & Technology, Retail, Finance and Other Companies

#### Payment

- Visa
- MasterCard
- Chase Paymentech
- PayPal
- Wirecard
- Yandex.Money
- Qiwi
- Skrill

#### Consulting

- Boston Consulting Group
- Deloitte
- Bain & Company
- Accenture

#### Internet & Technology

- Google
- Amazon
- eBay
- Skype
- Newegg
- Avira
- Digital River
- First Data
- Deutsche Telekom
- 1&1
- Brightcove

#### Retail

- Apple
- OTTO Group
- Amway
- Costco
- Tchibo Direct
- Diesel

#### Finance

- Goldman Sachs
- Credit Suisse
- Bank of America Merrill Lynch
- Citigroup

#### Other

- Nintendo
- Bwin
- Lego
- Redbull
- BASF
- Beiersdorf

# Company Profiles of 10 Leading Online Payment Service Providers 2015

## Published Related Reports

Report	Publication Date	Price (excl. VAT)*
Ingenico Payment Services Company Profile 2015: Online Payment Services	May 2015	€ 450
Adyen Company Profile 2015: Online Payment Services	June 2015	€ 450
GlobalCollect (an Ingenico Group Company) Company Profile 2015: Online Payment Services	June 2015	€ 450
Chase Paymentech Company Profile 2015: Online Payment Services	June 2015	€ 450
DataCash (a MasterCard Company) Company Profile 2015: Online Payment Services	June 2015	€ 450
Digital River World Payments Company Profile 2015: Online Payment Services	June 2015	€ 450
CyberSource (a Visa Company) Company Profile 2015: Online Payment Services	June 2015	€ 450
Wirecard Company Profile 2015: Online Payment Services	June 2015	€ 450
Netbanx (an Optimal Payments Company) Company Profile 2015: Online Payment Services	June 2015	€ 450
Worldpay Company Profile 2015: Online Payment Services	June 2015	€ 450
Global Online Payment Methods: Full Year 2014	March 2015	€ 3,950
Europe Online Payment Methods: Full Year 2014	March 2015	€ 1,950
Asia-Pacific Online Payment Methods: Full Year 2014	March 2015	€ 950
Latin America Online Payment Methods: Full Year 2014	March 2015	€ 950
North America Online Payment Methods: Full Year 2014	March 2015	€ 950
Global Mobile Payment Methods 2014	December 2014	€ 3,450
Global B2C E-Commerce & Online Payment Market 2014	October 2014	€7,450

\*Single User License

## Upcoming Related Reports

Report	Planned Date	Price (excl. VAT)
Global Online Payment Methods: First Half 2015	Second Half 2015	€ 1,950

# Company Profiles of 10 Leading Online Payment Service Providers 2015

## Report Order Form

### Place Your Order As Follows

-  Call us at + 49 40 39 90 68 50
-  Fax us at + 49 40 39 90 68 51 using the form below
-  Scan and Email us at order@ystats.com using the form below

### Choose Your License Type And Reports\*

Please confirm the license type you require:

Single User License

Site License

Global Site License

Report Title

Publication Date

Price (€)

  
  

  
  

  
  


### Choose Your Full Access Subscription Type

Please confirm the subscription you require:

3 Month Subscription

6 Month Subscription

12 Month Subscription

### Please Complete Your Contact Details. An Invoice Will Be Sent To Your Company.

Title	Name
Last Name	Job Title
Company	E-mail Address
Telephone Number	Fax Number
Address	City
State / Province	Country
	Post Code / Zip

### Where Did You Find Us?

- Search Engine (Google, Bing, etc.)
- Print/Online Publication
- Press Release
- Facebook/Twitter
- LinkedIn/XING
- Personal Recommendation
- Others \_\_\_\_\_

EU Companies  
Must Supply VAT No

Purchase Order No  
(if required)

Order Date

Note: All orders are subject to the Terms & Conditions contained on our website. All reports are provided in PDF and PowerPoint formats. ystats.com may contact you in the future about receiving our free newsletter and other mailings. If you do not wish to receive our newsletter or other mailings, please advise us accordingly. Your contact information will not be sold or shared with other organizations.

\*Please be advised that when purchasing a report, you have the option to choose between a Single User License (allowing one single user access to the report), a Site License (allowing up to 10 users in a particular geographic location access to the report), or a Global Site License (allowing 10 users of a company worldwide to access the report). Please choose the license that suits your needs best. Failure to comply with our Terms and Conditions with respect to appropriate license usage may result in legal action.

# Company Profiles of 10 Leading Online Payment Service Providers 2015

## Terms & Conditions

yStats.com GmbH & Co. KG provides its services exclusively to contracting partners and users of its website according to Sec. 14 German Civil Code („you“) subject to the following Terms and Conditions. By visiting our website, shopping at the online store provided by yStats.com, or placing an order offline for any of our products, subscriptions and services, you acknowledge that you are bound by the following Terms and Conditions, which are, unless explicitly agreed upon otherwise in writing, the entirety of the „Contract“, as defined in 1.1, between yStats.com GmbH & Co. KG and you. Terms and Conditions are subject to change at any time without prior notice, based on the discretion of yStats.com GmbH & Co. KG, the most current of which are readily available on our website.

We herewith contradict any terms and conditions of purchase by our customers which will not become part of the Contract.

### 1. SCOPE

**1.1** The following terms and conditions apply to our entire contract (the „Contract“) between yStats.com GmbH & Co. KG (hereinafter also referred to as „we“ or „us“) with our customers regarding (i) the purchase of our reports both on- and offline, (ii) custom research services, (iii) full access subscriptions, and (iv) any other contracts between us and our customers executed with reference to these terms and conditions (any reports and other services and products which we may make available to the customer under a Contract hereinafter the „products“).

**1.2** Agreements contrary to these terms and conditions require our express written confirmation. Deviations between these terms and conditions and the contents of the Order Form will be accepted if and only if expressly agreed upon by both our customer(s) and us in writing, limited to the case of custom research orders, at which point the contents of the Order Form shall prevail.

### 2. REPORT AND FULL-ACCESS SUBSCRIPTION OFFERS & ORDERS

**2.1** With respect to the purchase of our Market Reports, purchase can be made either online or offline.

**2.2** Our homepage contains information about pricing, acceptable payment methods and product brochures. To purchase a Market Report directly from our online shop, simply click „Add to Cart“, then „Proceed to Checkout“, where registration and payment details can be entered. As soon as payment is processed successfully, you will receive an Invoice via email and the Report will be available online for download.

**2.3** To purchase a Market Report offline (not via the online shop) simply print the Report Order Form from the appropriate online brochure or by clicking on the Fax Order button on our webpage. Simply fill out the Report Order Form, have a duly authorized representative sign the Report Order Form and then submit the Report Order Form to us via facsimile or email with PDF-attachment. Upon receipt of a completed Report Order Form, you will obtain an invoice detailing the product ordered, price, and date of payment. Upon successful processing of payment, access and log-in details will be forwarded to the purchaser within two (2) business days.

**2.4** If you order our product „Market Reports“, you gain access to the ordered report as identified in the Report Order Form and you may use that report in accordance with Section 5.3 below and the other provisions of the Contract.

**2.5** To purchase one of our Full Access Subscriptions, please contact us through the appropriate forum on our website, located under the Full Access tab on our homepage. Once we receive an inquiry, we will forward an Order Form to be filled out and signed by a duly authorized representative. Once this Order Form has been completed and signed, please send the Order Form via facsimile or email with PDF-attachment. Upon receipt of the completed Order Form, we will send an invoice detailing price of the „Full Access Subscription“ and payment method options. Upon successful processing of payment, access and log-in details will be forwarded to the purchaser within two (2) business days. The provision of this information constitutes the acceptance should you not have been provided with a separate acceptance in writing.

**2.6** If you order one of our „Full Access Subscriptions“, you gain access to any E-Commerce reports within the scope of your chosen subscription (excluding all custom research services) currently available on our website during the subscription timeframe as identified in the „Order Form“ as of the date of the execution of the Contract, and you may use those reports as a „Global Site License“ in accordance with Section 5.3 below and the other provisions of the Contract.

### 3. CUSTOM RESEARCH OFFERS & ORDERS

**3.1** Unless expressly agreed upon otherwise in writing, the contents of our offers may not be made available in whole or in part to any third party outside your organization.

**3.2** With respect to research services, upon inquiry, we submit an offer to you in the form of a „Research Order Form“ as a PDF, accompanied with a proposal stating the nature of the issue to be researched, the services to be rendered, the time required for the study, structure of payments (if any) and the total fee due. You accept this offer by completing the Research Order Form, having a duly authorized representative sign the Research Order Form and then submitting the Research Order Form to us via facsimile or email with PDF-attachment.

### 4. TERMS OF PAYMENT

**4.1** All prices for offline orders are to be derived exclusively from the Order Form and/or the documents referenced therein. All prices for orders placed via the online shop are those which are displayed on our website.

**4.2** All prices are net and without transportation costs, if applicable. Value Added Tax, if applicable, at the statutory rate shall be added to all fees payable hereunder.

**4.3** For all services that go beyond the scope as agreed under the Order Form, a reasonable additional fee for these services shall be discussed and agreed upon with the customer before commencement of any work and will be itemized on the final Invoice (if applicable) sent to the customer.

**4.4** We will send our Invoice to you upon execution of the Contract, unless agreed otherwise in the Order Form. In the event that you order our product „Full Access Subscription“, we will send our Invoice for the first contract year upon execution of the Contract. Any Invoice(s) for any subsequent contract year(s), will be sent to you upon commencement of each contract year.

**4.5** All payments shall be due and payable immediately upon the date set forth in the Invoice, without any deductions. Products will not be dispatched and services will not commence until successful processing of payment, excluding the case of custom research orders, in which structured payment terms will be outlined on the Order Form.

**4.6** All customers' rights of retention or set-off are hereby excluded to the extent that they are not based on the same contractual relationship. Retentions or set-offs are allowed only if the customer's claim is undisputed, has become unappeasable or is ready for decision.

**4.7** In the event of a customer's default in payment or other apparent credit unworthiness, all remaining claims against that customer shall become immediately due and payable in full. This only applies if the customer is responsible for the default. We shall be entitled to rescind payment terms previously agreed upon and to demand payment in advance or other appropriate security with respect to pending deliveries. A customer shall be deemed unworthy of credit in particular when he files a petition in bankruptcy or composition proceedings.

### 5. INTELLECTUAL PROPERTY RIGHTS AND INDEMNITIES

**5.1** All copyrights and other intellectual property rights in connection with our products and all contents of our website remain with us. All data carriers remain our property. The customer/user may not modify, publish, transmit, transfer or sell, reproduce, create derivative works from, distribute, perform, display, or in any way exploit any of the products made available by us, in whole or in part, except as expressly permitted under the Contract.

**5.2** We, as well as any original sources contained within our product, must expressly be named as the author of any data the customer processes further as contractually negotiated.

**5.3** Upon delivery of the product(s) to you and payment of the agreed fee, you obtain a non-exclusive, non-transferable, perpetual right to use the products provided for your internal purposes or any additional purposes set out in the Order Form.

**5.4** In the event that the parties agree on a „Single User License“ under the Order Form, this means that only one (1) individually named user of an organization shall be entitled to access the report(s). In the event that the parties agree on a „Site License“ under the Order Form, this means that up to ten (10) users within a given geographical location (as specified in the Order Form) of an organization shall be entitled to access the report. In the event that the parties agree on a „Global Site License“, this means that up to ten (10) worldwide users of an organization shall be entitled to access the report. In both cases, the term „organization“ refers to your specific company only and excludes any third parties, including affiliates.

### 6. TECHNICAL INFORMATION

**6.1** We shall provide our products in the following standardized data formats: PowerPoint and PDF. For custom research reports, Excel documents may also be provided, upon request.

**6.2** You must ensure that you have the corresponding technical resources to make use of these data. You may not derive any claims in this connection on grounds of breach of obligation.

**6.3** Upon successful processing of payment, purchases made via the online shop will be immediately available to download. For all offline purchases, upon successful processing of payment, you will receive the requested product(s) and service(s) in the aforementioned standardized data formats, and all additional data pertaining thereto within two (2) business days.

### 7. DEFECTS AS TO QUALITY

**7.1** No claims for defects as to quality are triggered by insignificant discrepancies between our products and services and the warranted quality or fitness for use.

**7.2** Likewise, no claims for defects as to quality may be derived from entrepreneurial risks – e.g., with regard to questions of entrepreneurial discretion, an erroneous assessment of the market situation or the failure to recognize a business action's merit.

**7.3** Defect-based claims are further excluded in cases of excessive or improper use or in connection with damages caused by extraordinary conditions not reflected in the Order Form. This is also true in cases of subsequent changes made by the customers or third parties unless such changes do not affect the analysis and removal of a given defect.

**7.4** Claims for defects as to quality expire within one year from the commencement of the legal statute of limitation. This limitation does not apply to the extent that applicable law stipulates a longer period in cases of intentional or grossly negligent breaches of duty on the part of us, fraudulent concealment of a defect and injuries to life, body and health.

**7.5** Claims for damages and the reimbursement of expenditures are further subject to Section 9.

### 8. LEGAL DEFECTS

**8.1** We are liable for products and services infringing on third party rights only if and to the extent that our products and services are used in accordance with the agreed contractual requirements.

**8.2** Unless agreed otherwise, our liability for the infringement on third-party rights is limited to the territory of the European Union and the European Economic Area as well as the place of its services' proper use as agreed under the applicable Order.

**8.3** In the event that a third party asserts claims against the customer, alleging that a service performed by us violates its rights, the customer shall promptly notify us. If a service rendered by us violates third party rights, we shall choose one of the below actions, duly taking into consideration the customer's interests:

a) procuring for the customer the right to use the service; or  
b) revising the service to render it free of legal violations.

**8.4** Upon our request, the Customer shall assist us with the defense against third party claims according to this section 8, with each of the Parties bearing the costs of the use of its own personnel and counsel.

**8.5** Claims the Customer may hold for legal defects expire in accordance with Section 7.4.

**8.6** Claims for damages and the reimbursement of expenditures are further subject to Section 9.

### 9. LIABILITY

**9.1** In cases of intentional misconduct and gross negligence, we are fully liable pursuant to applicable law.

**9.2** Besides Section 9.1, we are not liable for any damages, especially but not limited to any incidental, special, punitive or consequential damages, loss of profits or loss of data. This limitation does not apply to any claims for damages due to damage to life, body or health in cases of simple negligence and – subject to the limitations set forth hereinafter – due to damage caused by a breach of a material contractual obligation. Material contractual obligations are obligations that (i) you reasonably relied upon at execution of the applicable Order Form and (ii) was of critical significance to the outcome of performance.

**9.3** In case of a negligent breach of a material contractual obligation our liability for damages – except for damage to life, body or health – is limited to typical and at the time of the formation of this Contract foreseeable damage.

**9.4** The aforementioned limitations do also apply to our liability for fault by our bodies, employees and vicarious agents as well as our bodies', employees' and vicarious agents' personal liability.

**9.5** Our liability for damages under warranties (Beschaffenheitsgarantien) is limited to instances in which the warranty expressly includes such liability.

**9.6** Claims for the reimbursement of expenditures and other liability claims asserted by the Customer against us are subject to sections 9.1 through 9.5.

### 10. CONFIDENTIALITY

**10.1** The Parties shall hold in strict confidence for a period of 10 years of the formation of this Contract regarding all data and information materials of which they gain knowledge as part of a Contract, be it orally, in writing or otherwise, directly or indirectly, provided that such data or information materials are designated confidential or must be considered confidential based on their nature, and shall use them exclusively as part of the services covered by the relevant Order. This duty of confidentiality excludes data and information materials that:

a) were already known or accessible to any third party at the time of disclosure;  
b) which is lawfully disclosed to you by a third party that is not subject to a confidentiality obligation regarding this data or information;  
c) must be disclosed by order of and to a government agency or another competent third party; and  
d) must be disclosed to legal or tax advisors of the contractual customer in question for consulting purposes.

In the cases of Sections b) and c) above, the parties shall (i) promptly inform each other about a given request and prior to disclosing confidential information, and (ii) limit the disclosure of confidential information to the minimum required.

**10.2** We may use your company name and logo as a reference so long as no contractual details are divulged.

### 11. JURISDICTION, GOVERNING LAW, MISCELLANEOUS

**11.1** In Contracts with merchants, legal persons under public law, or special assets (Sondervermögen) under public law, the place of payment is Hamburg, Germany.

**11.2** In Contracts with merchants, legal persons under public law, or special assets (Sondervermögen) under public law, all disputes arising from or in connection with any Contract between the Parties shall exclusively be resolved through the courts of Hamburg. Governing law is German law under exclusion of the CISG.