

Press release of WEISSWERT Rechtsanwaltsgesellschaft mbH

Wirecard Class Action: Last chance for investors. Deadline for registration of claims expires.

Stuttgart, August 18, 2023

In 31 days, a key deadline for aggrieved Wirecard investors will end: claims of Wirecard investors (ISIN: DE0007472060) can only be filed with the Bavarian Supreme Court (Bayerisches Oberstes Landesgericht - "BayObLG") until September 18, 2023. Investors therefore have only a few days from today to register their claims to the Capital Markets Model Case Proceedings in the Wirecard matter ("model proceedings"). WEISSWERT Rechtsanwaltsgesellschaft mbH ("WEISSWERT") offers aggrieved investors to file claims to the model proceedings in due time.

Background:

On March 14, 2023, the model plaintiff was selected in the model proceedings. On March 16, 2023, the court's decision was published in Germany's electronic Federal Gazette. This decision is decisive for the calculation of the deadline for the proper filing of claims to the model proceedings. In accordance with the relevant provisions, aggrieved Wirecard investors can therefore only register their claims for the model proceedings until September 18, 2023: "The legal situation is hat it is. It is clear. Investors may miss the boat with the expiry of September 18, 2023. There cannot and will not be an extension of the deadline for investors. That's for sure", explains WEISSWERT attorney Maximilian Weiss.

For many investors, filing claims in the model proceedings is the best option to secure claims for damages at low cost and at the same time to suspend the impending statute of limitations of the claims. "That is why we advise investors to have claims for damages checked now, so that one can file well-positioned claims for the Wirecard model proceedings against Ernst & Young and other parties shortly before or on 18 September 2023. However, the examination and preparation will take time. As of now, we can still accept mandates until probably September 12, 2023", explains WEISSWERT attorney Maximilian Weiss.

The registration of claims in a test case is a particularly cost-effective option for securing claims for damages, i.e. for suspending the statute of limitations. Costs for a lawsuit, which are significantly higher, can be avoided by a timely registration.

The filing of claims: Particularly advantageous for foreign investors

Investors from abroad can also join the model proceedings. This applies both to the filing of claims in the capital investor model proceedings and to the filing of a lawsuit. "Especially for foreign investors, filing claims is often the much better option to filing a lawsuit. Investors who do not have their habitual residence in a member state of the European Union or in a state party to the Agreement on the European Economic Area must, in the event of a lawsuit, also provide security for the costs of the lawsuit at the request of the defendant. Such costs can be quite significant. And these costs can be avoided if claims are filed for model proceedings in good time. In this respect it applies not least also to investors, who reside abroad, that the registration of requirements to the model proceedings is an outstanding option to preserve the chances on compensation as economically as possible", continues WEISSWERT attorney Maximilian Weiss.

What happens after September 18, 2023?

After September 18, 2023, investors' claims are not yet time-barred despite the expiry of the deadline: Until Dec. 31, 2023, investors can still file a lawsuit before the Munich Regional Court as an alternative to registering a claim when the statute of limitations has not expired. A registration to the model proceedings however is no longer possible after expiration of September 18, 2023 – and filing a complaint is clearly more expensive. "Investors are to that extent well advised not to let the now still existing possibility for the registration of claims pass and to examine and/or exhaust all options, as long as these still exist now", continues Maximilian Weiss.

Investors can obtain further [information on the Wirecard case](#) from WEISSWERT. Investors can find out about their options by sending an email to wirecard@weisswert.de.

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WEISSWERT is a Stuttgart-based law firm specializing in banking and capital markets law and complex litigation. WEISSWERT was founded in 2022 by attorney Maximilian Weiss, who specializes in investor disputes, to provide decisive representation of investors' interests at the highest legal level, in and out of court, nationwide and internationally.

Attorney Maximilian Weiss specializes in accounting manipulation cases and is experienced in complex capital market law disputes. He has handled cases with volumes in the billions for institutional investors. Examples include shareholder lawsuits in connection with the emissions scandal against Volkswagen AG, Porsche Automobil Holding SE or Daimler AG, but also proceedings in connection with various accounting scandals:

In the Wirecard AG case, attorney Maximilian Weiss filed the first model case motion and thus set the course for the model case now being conducted against Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft ("EY"). In the course of the accounting scandal at Steinhoff International Holdings N.V., Weiss also filed the model case and subsequently also represented the model case plaintiff. In the accounting scandal surrounding ADLER Group S.A., the law firm WEISSWERT also represents the rights of aggrieved investors.