

# solarisBank AG closes series B round at EUR 56.6 million and gains backing of renowned new investors

- Two-year old Berlin-based banking platform raises EUR 56.6 million (USD 70.1 million)
- BBVA, Visa, Lakestar and ABN AMRO DIF to join as strategic investors
- Current investors Bertelsmann subsidiary Arvato Financial Solutions and Japanese SBI Group re-invest

Berlin, 08/03/2018 – solarisBank, the first banking platform with a full banking license, has successfully brought on board further investors after its series A funding round one year ago. Four new strategic and financial investors took part in the series B round which raised a total of EUR 56.6 million. Beside renewed investments from current investors Arvato Financial Solutions and SBI Group, renowned global companies BBVA, Visa, Lakestar and ABN AMRO's Digital Impact Fund (DIF) have joined the circle of investors.

"With our banking platform concept, we are shaping the future of the financial services industry. Our innovative approach has convinced industry leaders from both the finance and technology sectors to utilise the series B round as an opportunity to be a part of our business model and growth story. I am thrilled and inspired by the potential for further co-operations in Germany, as well as in international markets, that we can approach together with these strong partners." Dr. Roland Folz, CEO solarisBank AG



Backed by company builder Finleap, solarisBank was one of the first fintech companies with a full banking licence when founded in March 2016. Since then the company has established its “banking as a platform” concept internationally. solarisBank is currently active in seven countries. In addition, nearly 60 corporate clients are currently using the banking platform. This number is expected to increase to over 100 corporate clients by the end of the year.

The product portfolio was expanded within the first two years to include three product lines. Next to its digital banking & cards services, solarisBank also offers its corporate customers financial and credit services, as well as payment and escrow services – all accessible via API. These services are used by companies, such as credit portal smava, ABN AMRO's brand Moneyou, comparison portal Verivox, banking service provider Kontist, and digital gift card company fashioncheque.

The newly raised capital will support solarisBank on its path towards further growth, the continued development of its digital platform and product portfolio, as well as further geographic expansion. All investors have an excellent international profile and bring different strengths which will greatly benefit solarisBank’s future development.

"We are very pleased to have brought on board these first-class global investors from the payment, banking and financial investment sectors. They will support solarisBank's development into a truly global banking platform, while not affecting the company's independence or neutrality." Dr. Gerrit Seidel, Chairman of the Supervisory Board and founding investor via yabeo capital.

After closing the initial seed and series A funding rounds at EUR 12.2 million and EUR 26.3 million respectively and successfully rounding off series B, solarisBank has raised a total of more than EUR 95 million over the past two years. As is customary for funding rounds in the banking sector, closing of the funding round is subject to regulatory approval.

### **About BBVA**

BBVA is a customer-centric global financial services group founded in 1857. The Group has a strong leadership position in the Spanish market, is the largest financial institution in Mexico, it has leading franchises in South America and the Sunbelt Region of the United States; and it is also the leading shareholder in Garanti, Turkey's biggest bank for market capitalization. Its diversified business is focused on high-growth markets and it relies on technology as a key sustainable competitive advantage. Corporate responsibility is at the core of its business model. BBVA fosters financial education and inclusion, and supports scientific research and culture. It operates with the highest integrity, a long-term vision and applies the best practices.

### **About Visa**

Visa Inc. (NYSE: V) is the world's leader in digital payments. Our mission is to connect the world through the most innovative, reliable and secure payment network – enabling individuals, businesses and economies to thrive. Our advanced global processing network, VisaNet, provides secure and reliable payments around the world, and is capable of handling more than 65,000 transaction messages a second. The company's relentless focus on innovation is a catalyst for the rapid growth of connected commerce on any device, and a driving force behind the dream of a cashless future for everyone, everywhere. As the world moves from analog to digital, Visa is applying our brand, products, people, network and scale to reshape the future of commerce. For more information, visit [usa.visa.com/aboutvisa](https://usa.visa.com/aboutvisa), [visacorporate.tumblr.com](https://visacorporate.tumblr.com) and [@VisaNews](https://twitter.com/VisaNews).

### **About Lakestar**

Lakestar is Europe's leading venture capital firm investing in technology companies led by exceptional entrepreneurs. Early investments included Skype, Spotify, facebook and airbnb. While currently managing assets of approximately EUR 500m, Lakestar has expanded its portfolio with more recent investments into Harry's, Opendoor, Blockchain.com, GoEuro and FiveAI. Lakestar helps companies to identify new markets and expand into them rapidly, with a focus on the US and Europe. Investments range from early stage companies to those in their growth stage.

### **About ABN AMRO Digital Impact Fund**

The ABN AMRO Digital Impact Fund is the corporate venture capital fund of ABN AMRO dedicated for fintech. We invest strategically in innovative start-up and scale-ups that are engaged in the digitization of financial products and services. In addition to solarisBank, the fund also has 4 other portfolio companies: the American FinTechs Cloud Lending Solutions and BehavioSec, and the Swedish Tink and a blockchain initiative in trade & commodity finance.

### **About Arvato Financial Solutions**

Arvato Financial Solutions is a global financial service provider and part of Bertelsmann SE & Co. KGaA as a subsidiary of Arvato.

The company has around 7,000 employees in 22 countries, including a strong presence in Europe, America and Asia, and offers flexible full-service solutions for the value-oriented management of customer relationships and cash flows. Arvato Financial Solutions is synonymous with professional outsourcing services (Finance BPO) centering on cash flow in all phases of the customer lifecycle – from risk management and invoicing to debtor management, the sale of receivables and debt collection. As part of this, the company focuses on minimising default rates in the business initiation phase and during the collection process. As a result, their services also include optimising the selection of payment types internationally.

As a financial solutions provider, the company manages around 10,000 customers, specialising primarily in the retail/e-commerce, telecommunications, insurance, banking and healthcare sectors. This makes it Europe's third largest integrated financial service provider.

For more information, please visit <http://finance.arvato.com>

### **About SBI Holding**

SBI Holdings, Inc. is an integrated business group that has developed a wide range of businesses with the group companies, including Financial Services Business such as securities, banking and insurance, Asset Management Business for the creation of new industries and Biotechnology-related Business such as pharmaceutical developments. SBI Group, which consists of 219 companies, has established overseas offices, primarily in the growth markets of emerging countries in Asia, and is pursuing global business expansion in various fields.

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#### ABOUT HITFOX GROUP

The HitFox Group is a digital platform builder based in Berlin. Since 2011, HitFox built three leading platforms in the areas of Fintech, Health, and Advertising Technology & Data: **finleap** (e.g. solarisBank, Clark), **Heartbeat Labs** (e.g. Fernarzt, HY STUDIO), and the advertising vertical (e.g. PubNative, AppLift, zeotap). The group's overall portfolio includes 26 companies and about 1,200 employees, that are spread across three continents with offices in San Francisco, Shanghai, Bangalore, and Seoul. HitFox was founded by Jan Beckers, Tim Koschella, Hendrik Krawinkel, and Hanno Fichtner and is focussed on building digital platforms in challenging growth markets.

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