solarisBank raises EUR 26.3 million in Series A financing

International investor team consisting of Arvato Financial Solutions and Japanese SBI Group provide funding for Berlin-based banking platform

- First year in business: Berlin-based banking platform solarisBank AG raises EUR 26.3 million in series A financing
- Established investors for the international rollout: Arvato Financial Solutions and the Japanese SBI Group are investors in this round of funding
- New additions to senior management: Gerrit Seidel appointed as Chairman of the Supervisory Board; Roland Folz joins the Management Board as CEO

Berlin/Tokyo/Baden-Baden – The financial services subsidiary of the Bertelsmann Group, Arvato Financial Solutions, and the Japanese investor SBI Group will invest in solarisBank in a partnership that promises significant cooperation potential across international markets. In total, the Berlin-based bank raises EUR 26.3 million in the series A financing, meanwhile seed investors FinLeap, Hegus and yabeo Capital participate as well.

The strategic partnership with two major financial industry institutions creates a solid foundation from which to further expand the banking platform and provides the equity required to further grow the transaction and loan businesses. As the young bank steps up its internationalisation efforts, new executives are being added to its leadership team: Roland Folz will join the Management Board as CEO, while Gerrit Seidel will take over as Supervisory Board Chairman from HitFox Group and FinLeap founder Jan Beckers.

Strategic investors support next growth stage

The Bertelsmann subsidiary Arvato Financial Solutions offers innovative and flexible complete solutions for a value-oriented management of customer relationships and payment flows. With the global corporate venture fund activities of Arvato, numerous Fintech investments have already been made worldwide.

> *"As a leading provider of cross-border digital financial services, we see the significant technology advancement of a banking platform. By cooperating with solarisBank, we are able to significantly strengthen our performance capability for our business partners."*
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> — Frank Kebsch, CEO Arvato Financial Solutions

SBI Group was established in 1999 as a pioneer of Internet-based financial services in Japan, and currently has formed the world's first Internet-based financial conglomerate, providing financial services in a broad range of fields including securities, banking and insurance. SBI Group is endeavouring to offer innovative financial services through collaborations with promising venture companies in the Fintech fields. Joint ventures have helped SBI partners such as Ripple to become market leaders in many Asian countries. solarisBank intends to expand its activities in European and Asian countries over the coming years, and will establish joint venture companies with the SBI Group in order to develop businesses in Asia. "solarisBank's banking-as-a-platform model provides partners with digital and easy-to-integrate banking services for which we anticipate strong demand from Asia. We want to tap into this demand together with our network partners," says Yoshitaka Kitao, CEO of SBI Group.

Further strengthening of Management and Supervisory Board
Parallel to the expansion of its shareholder base, the company is also bolstering its senior management team. The experienced senior manager Roland Folz will join the seasoned fintech and digital experts Marko Wenthin and Andreas Bittner as a third Member of the Management Board. Roland Folz gained his experiences as a Member of the Management Board of internet pioneer DAB Bank, as CEO of Mercedes-Benz-Bank and as a Member of the Management Board of T-Com. From 2009 until now he was responsible for several CFO areas at Deutsche Bank AG. Folz joined the Management Board of solarisBank AG as its CEO in February 2017. The company will benefit from his wide international expertise and leadership experience which will complement the existing management width.

> *"I am looking forward to help solarisBank in the further expansion of its business as well as its internationalization. It is an exciting task which offers tremendous potential."*
> — Roland Folz, CEO solarisBank AG

Gerrit Seidel (yabeo Capital) will take over as Chairman of the Supervisory Board. Seidel, who served as CEO of SOFORT Bank, SOFORT AG and Managing Director of Klarna, helped to get solarisBank off the ground and supported management from the idea generation phase. „With the decision by Arvato and SBI Group to become partners in this venture, solarisBank has gained two financially strong investors. They will support the banking platform's independent positioning as minority shareholders and will make an important contribution to the development of the bank into a global player. Roland Folz and his Management Board colleagues complement each other perfectly to reach our goals," says Gerrit Seidel, Chairman of solarisBank AG's Supervisory Board.

Banking platform one year in business
solarisBank obtained a full banking licence and commenced operations in March 2016. Its modern banking platform enables digital companies, fintechs, other banks and corporates to access innovative banking service modules for integration into their processes, websites or apps. Within a single year, solarisBank succeeded in bringing over 20 companies onto its banking platform, including partners like AutoScout24, fashioncheque and various fintechs. Also, the banking platform has so far passported its banking license to six European countries to serve partners across the continent.
solarisBank has been the first company to successfully implement and internationally establish the banking-as-a-platform concept.

> *"Strategic partnerships with global players like Mastercard are symbolic for our success. As our digital business partners grow, so will we. Over the first twelve months we have laid the foundation for a successful financing round and we are now ready to gain momentum over the coming years, in Europe and beyond."*
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> — Marko Wenthin, Co-Founder and CCO solarisBank AG

Since its launch, solarisBank has grown its team of banking and tech experts from 20 to over 85. "One out of two employees works in our product and technology team. It is our technological leadership that enables us to very efficiently integrate numerous partners from various sectors, currently across six European countries," says Andreas Bittner, CCO and Co-Founder of solarisBank.

About solarisBank

solarisBank AG is a banking platform with a full banking license, allowing companies to offer their own financial products. Partners can access the solarisBank modules in the field of e-money, instant credit and digital banking as well as services from third-party providers integrated on the platform via API. Thus, solarisBank creates a technologically highly developed and regulatory sound banking ecosystem for fintechs, established digital companies and also banks.

The Berlin-based company was founded in 2016 and is currently active in five other EU countries besides Germany. solarisBank is led by members of the management board Roland Folz, Marko Wenthin and Andreas Bittner as well as CTO Peter Grosskopf.

www.solarisbank.de

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 (as of December 31, 2016), 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 SOLARISBANK

Die solarisBank ist die erste Banking Plattform mit Vollbanklizenz, die Unternehmen ermöglicht, eigene Finanzprodukte anzubieten. Partner der solarisBank können per API-Anbindung an die Plattform nicht nur die solarisBank-Module im Bereich E-Geld, Sofortkredit und *Digital Banking* sondern auch Services von auf der Plattform integrierten Drittanbietern beziehen. Dadurch kreiert die solarisBank ein technologisch hochentwickeltes und regulatorisch einwandfreies Banking-Ökosystem für Fintechs, etablierte Digitalunternehmen und auch Banken.

Das Unternehmen wurde 2016 mit Sitz in Berlin gegründet und ist neben Deutschland in fünf weiteren EU-Ländern aktiv. Geführt wird das Unternehmen von den Vorständen Marko Wenthin und Andreas Bittner sowie CTO Peter Grosskopf.

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