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# solarisBank becomes Alipay's acquirer for further merchant network expansion in Europe

Berlin, 21.03.2019 - solarisBank, the technology platform with a banking license, announced today its partnership with Alipay, the world's largest payment and lifestyle platform. As a licensed acquiring partner, solarisBank will provide Alipay with the infrastructure to expand its network of acceptance points in Europe.

The number of Chinese tourists abroad is increasing every year, and with over 130 million travelers, it also accounts for the largest share of all tourists worldwide. In 2017, 12.7 million Chinese tourists travelled to Europe alone. At the same time, Chinese tourists also spent the most on vacation worldwide: with a growth rate of around 5.4%, total spending in 2017 reached 220 billion Euros.

The vast majority of Chinese tourists prefer mobile payment methods, since credit cards are less prevalent and Chinese card providers are accepted only rarely by European retailers and usually in exchange for high fees. So far, however, there are only a few acceptance points for Chinese mobile payment networks in Europe.

To expand the merchant network in Europe faster and more easily, Alipay is cooperating with solarisBank, which fulfills the necessary technical and regulatory requirements to serve as Alipay's acquirer in Europe. For this purpose, solarisBank will cooperate with technical service providers (TSP) from the Alipay network going forward.

*"With Alipay, we are winning one of the most important international payment platforms as a partner for solarisBank. This cooperation holds enormous potential for all parties involved."*

— Roland Folz, CEO of solarisBank

"Chinese tourism is booming in Germany and Europe. On the one hand, the cooperation between Alipay and solarisBank makes it easier for Chinese tourists to use trusted payment methods on holiday without having to withdraw cash. On the other hand, we make it more attractive and easier for European retailers to integrate Alipay and thus become more interesting for Chinese tourists", said Jörg Diewald, Chief Commercial Officer of solarisBank.

*"solarisBank's banking-as-a-service platform provides Alipay with the ideal technical and regulatory support to further expand our merchant network in Europe. We are looking forward to working together and bringing Chinese visitors seamless payment experience wherever they go in Europe."*

— Xiaoqiong HU, Alipay's Head of Business Development, DACH



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**About solarisBank**

solarisBank, the tech platform with a banking license, enables companies to offer their own financial products with its banking-as-a-service offering. Through APIs, partners gain access to solarisBank's platform services including payments and e-money, lending, digital banking as well as services provided by integrated third party providers. Through this, solarisBank creates a highly developed technological banking ecosystem for fintechs, established digital companies, as well as banks and corporates.

The Berlin-based company was founded back in 2016 and is led by CEO Dr. Roland Folz, board members Jörg Diewald and Andreas Bittner, as well as CPO Dr. Jörg Howein. To date, solarisBank has raised more than EUR 95 million from renowned investors, including BBVA, Visa, Lakestar, ABN AMRO's Digital Impact Fund, Arvato Financial Solutions, SBI Group, Finleap and yabeo.

[www.solarisbank.com](http://www.solarisbank.com)

### **About Alipay**

Operated by Ant Financial Services Group, Alipay is the world's leading payment and lifestyle platform. Launched in 2004, Alipay currently serves over 1 billion users with its local e-wallets partners. Over the years, Alipay has evolved from a digital wallet to a lifestyle enabler. Users can hail a taxi, book a hotel, buy movie tickets, pay utility bills, make appointments with doctors, or purchase wealth management products directly from within the app. In addition to online payments, Alipay is expanding to in-store offline payments both inside and outside of China. Alipay's in-store payment service covers over 50 countries and regions across the world, and tax reimbursement via Alipay is supported in 35 countries and regions. Alipay works with over 250 overseas financial institutions and payment solution providers to enable cross-border payments for Chinese travelling overseas and overseas customers who purchase products from Chinese e-commerce sites. Alipay currently supports 27 currencies.

In Germany, several thousand retailers are already offering Alipay and the number is constantly growing. Among others, Alipay cooperates with Breuninger, Kaufhof, Rossmann, Müller, WMF, Zwilling, The North Face, Timberland and Promod.



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