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solarisBank adds international experts to Management Board and leadership team

- Thom Rasser to join as Chief Financial Officer and member of the Management Board, bringing with him extensive experience as a banking manager in the areas of merchant business, credit portfolio management and management of finance organizations
- Hima Mandali to join as Chief Technology Officer, adding extensive experience as a tenured domain expert in scaling tech infrastructures and building solid tech organizations in regulated environments as well as cloud-based banking
- Contract of CEO Roland Folz extended until 2024

Berlin, 11 July 2019 - solarisBank, the technology company with a banking licence, is adding internationally experienced banking and tech experts to its Management Board and leadership team by bringing in Thom Rasser as new CFO and Hima Mandali as new CTO.

Thom Rasser will assume the position of Chief Financial Officer from the 15th of August 2019 as a member of the Management Board. Thom has extensive experience in the international banking world. He has, among others, spent 20 years at Dutch NIBC Bank in various management positions, most recently as CEO of the German business. The Dutchman is currently also a member of the FinLeap Advisory Board, which he will resign from before joining solarisBank, and was, until recently, Chairman of the Supervisory Board of BEEQUIP Equipment Finance. At solarisBank, he will be responsible for regulatory and credit portfolio management in addition to managing the financial and risk organization.



Hima Mandali will join solarisBank as Chief Technology Officer on the 29th of July 2019. As a platform domain expert, he worked for more than ten years at the leading US bank, Capital One, most recently as Director of Software Engineering. In this role, he was accountable for the development and implementation of complex distributed systems, engineering products on multi-cloud technologies and was instrumental in the transformation of Capital One into an innovation leader. Previously, Hima also worked for one of the largest financial services and non-profit organizations, the Teachers Insurance and Annuity Association (TIAA), and Nokia, holding various engineering positions. At solarisBank, Hima will be responsible, among other things, for the tech organization, technological architecture and major tech projects.

Gerrit Seidel, Chairman of solarisBank, said: "We are very pleased to have Thom Rasser, an experienced finance and credit portfolio expert, join solarisBank as CFO. We welcome his expertise to further expand solarisBank as a leading banking-as-a-service platform. With Hima Mandali, we have gained a CTO who will leverage his extensive experience to further accelerate the technological development of solarisBank. With their international experience, our two new colleagues will be great assets in the continued expansion of solarisBank."

In addition, the Supervisory Board agreed to extend Roland Folz's service contract by five additional years until end of 2024. Folz joined solarisBank as CEO on 1 February 2017. During his tenure, the company has grown from 78 to 240 employees and has raised a total of more than EUR 82 million through the company's March 2017 Series A and March 2018 Series B funding rounds.

"Having attracted renowned investors to solarisBank, coupled with significant growth on the client, product and revenue side under his leadership, the extension of Roland's service sets a clear sign of continuity and long term development of solarisBank into the leading European banking-as-a-service platform."

— Gerrit Seidel, Chairman of the Supervisory Board solarisBank



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ABOUT SOLARISBANK

solarisBank, the tech company 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 CFO Alexander Engel and 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.

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