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solarisBank, Europe's leading Banking-as-a-Service platform, raises EUR 60 million in series C round to further accelerate growth

- The series C round will be led by HV Holtzbrinck Ventures with considerable commitment from founding investor yabeo. Further new investors are Vulcan Capital, Samsung Catalyst Fund and Storm Ventures.
- The oversubscribed round will accelerate solarisBank's Banking-as-a-Service expansion, cementing its market leadership position in Europe.
- solarisBank enables a vast variety of companies to offer compliant financial services, including globally leading brands as well as fast-growing fintechs.

Berlin – 30.06.2020. solarisBank AG, the technology company with a full banking license, today announced a EUR 60 million series C funding. The funding round will be led by HV Holtzbrinck Ventures with participation from Vulcan Capital, Samsung Catalyst Fund and Storm Ventures. The strength of the round was further confirmed with around half of the capital raised from pre-existing investors, led by yabeo, alongside BBVA, SBI Group, ABN AMRO Ventures, Global Brain, Hegus and Lakestar.

"solarisBank is continuing its impressive growth and the current financing round will help us to expedite building a pan-European platform. Our partners are continuously improving their offerings and expanding their reach with our strong financial tech products. We are the leading platform for Banking-as-a-Service in Europe and are excited that this exceptional group of new investors will now be part of our journey. I am very proud of the commitment and passion of our employees, they made this success possible."

— Dr. Roland Folz, CEO of solarisBank

Since being founded in March 2016, solarisBank has become a household name in the field of Banking-as-a-Service. Its API-accessible financial tech products are tailored towards the need of the high-growth market for contextual banking. solarisBank's revenues have doubled each year since 2017, the team has grown to 310 employees with 52 nationalities, and large, high-potential partner brands have joined the platform.

"The financial world is in the midst of a digital transformation. solarisBank is the go-to platform when it comes to contextual banking and a driving force of European fintech innovation. We strongly believe in the vision and the team of solarisBank and are very happy to be part of this exciting journey."

— Barbod Namini, Partner at HV Holtzbrinck Ventures

"The achievements of the team over the past four years are truly impressive. We are pleased to join forces with this renowned group of investors."

— Dr. Gerrit Seidel, founding investor of solarisBank via yabeo, with a substantial follow-on investment in this round

Besides growing its revenues, team size and customer base, solarisBank recently expanded its product portfolio with innovative digital banking and payment services, such as decoupled debit cards and a post purchase installment product called "Splitpay". The continuous product innovation at solarisBank supported the vigorous growth to more than 400.000 end-customer accounts as at the end of the first half of 2020. Furthermore, the subsidiary "solaris Digital Assets" aims to drive the adoption of crypto and other digital assets. The series C funding will help extend the product and tech platform, growing solarisBank's team and expanding internationally. It will also strengthen the regulatory capital base.

"I am delighted to welcome all new investors who will support us to accelerate our growth. This funding round is proof of our successful business model and the underlying strategy. Congratulations to Roland Folz and his entire team."

— Dr. Birte Sewing, Chairwoman of the Supervisory Board and Managing Director of finleap

Including this series C round, solarisBank has raised more than EUR 160 million in total over the past four years. As is customary for funding rounds in the banking sector, closing of the funding round is subject to regulatory approval. The round was supported by Deutsche Bank as Private Placement Agent.

More information about solarisBank is available at www.solarisbank.com.

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About solarisBank

solarisBank AG is the first Banking-as-a-Service platform with a full banking license that enables companies to offer their own financial products. Through APIs, partners gain access to solarisBank's modular services including digital bank accounts and payment cards, identification and lending services, as well as services provided by integrated third party providers. Through this, solarisBank creates a highly developed technological banking ecosystem for fintechs and established digital companies, as well as banks and corporates.

After having established itself as the banking partner of choice for blockchain and crypto businesses, solarisBank founded solaris Digital Assets GmbH in 2019 to further drive the adoption of digital assets. The 100% subsidiary of solarisBank offers a custodial solution for digital assets to complement its existing banking services.

The Berlin-based company was founded back in 2016 and is led by CEO Dr. Roland Folz, board members Jörg Diewald, Dr. Jörg Howein and Thom Rasser, as well as COO Dr. Daniel Seifert and CTO Hima Mandali. To date, solarisBank has raised more than EUR 160 million from renowned investors, including ABN AMRO's Digital Impact Fund, BBVA, finleap, HV Holtzbrinck Ventures, Lakestar, Samsung Catalyst Fund, SBI Group, Storm Ventures, Visa, Vulcan Capital, and yabeo.

About HV Holtzbrinck Ventures

HV Holtzbrinck Ventures was founded in 2000 and today, with more than € 1 billion under management, is one of the largest and most experienced independent European early stage venture funds. Over the years it has invested in over 185 companies, including great successes like Zalando, Delivery Hero, HelloFresh, Flixbus, SumUp, Scalable Capital, and many others.

About Vulcan Capital

Vulcan Capital is the multi-billion-dollar investment arm of Vulcan Inc., the company founded by Microsoft co-founder and philanthropist Paul G. Allen. Vulcan Capital focuses on generating long-term value appreciation across a portfolio, which spans diverse industry sectors and investment asset classes, ranging from early-stage venture investments to public equity value investing, leveraged buyouts, acquisitions, special situations and fixed income. Vulcan Capital was formed in 2003 and is headquartered in Seattle with additional offices in Palo Alto and Singapore.

About Samsung Catalyst Fund

Samsung Catalyst Fund is Samsung Electronics' evergreen multi-stage venture capital fund that invests in the new data economy and strategic ideas for Samsung's device solutions, mobile, and consumer electronics groups. Investments span across Mobile & Cloud Services, DeepTech Infrastructure, Biology + Tech, and Safety & Security. Through Samsung Catalyst Fund, entrepreneurs are enabled by Samsung's global brand, manufacturing and distribution, domain expertise, recruiting network, and world-class Innovation Fellows for advice and mentorship. For the latest news, please visit www.samsungcatalyst.com.

About Storm Ventures

Storm Ventures is a Silicon Valley based venture capital firm that focuses on early-stage investments in B2B companies. Storm has invested in leading B2B companies, including Airespace (sold to Cisco), Blueshift, EchoSign (sold to Adobe), Marketo (sold to Adobe), MobileIron, Sendoso, Splashtop and Workato. Storm has also invested in leading European startups, including Algolia, Digital Shadows and Talkdesk.

About yabeo

yabeo is a Munich based venture investment firm that invests in the early stages of technology companies and develops them sustainably. yabeo's success lies in growing companies, scaling organizations and rolling out new technologies. yabeo currently manages assets under management of more than EUR 100 million across all investment platforms. As a venture capital investor, yabeo's goal is to lead companies to long-term growth and strong brand positioning. yabeo actively supports its investments with long-term management expertise and a comprehensive network in order to achieve sustainable business success together with the founders. yabeo's investment focus is on innovative FinTech, InsureTech and HealthTech as well as Social Impact companies that have the potential to establish a sustainable leading market position by incorporating enabler technologies such as artificial intelligence and blockchain. www.yabeo.de

ABOUT SOLARISBANK

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