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Solarisbank partners with Samsung Electronics and Visa to launch Samsung Pay in Germany

- Samsung Pay in Germany is one of the most comprehensive mobile payment solutions in the market with an integrated installment product (Splitpay) and a novel KYC process
- Technology partner Visa provides a virtual Visa debit card that can be linked to almost every bank account, for the first time in Europe
- Solarisbank is partnering with Samsung Electronics, ranked eighth most valuable brand in the world this year by Forbes.

Berlin – 09.09.2020. Solarisbank AG, Europe's leading Banking-as-a-Service platform, today announced a partnership with Samsung Electronics and Visa to bring Samsung Pay, a leading mobile payment solution, to Germany. With the launch of Samsung Pay in the region, Samsung will offer its users one of the most intuitive, flexible and comprehensive mobile payment service in the market.

"We are thrilled to enable Samsung to provide financial services in Germany, as we believe the future belongs to those who leverage the potential of contextual finance. This partnership demonstrates the innovative strength of our product and tech platform and paves the way for further accelerated growth. Samsung is not only one of the most valuable brands in the world, but also a role model in embracing customer-centricity with innovative products such as Samsung Pay."

— Dr. Roland Folz, CEO of Solarisbank



"In this time of global disruption, digital transformation is changing the way we consume products and services. Solarisbank is an exciting example of how technology, coupled with a novel business model, can accelerate financial markets transformation. By partnering with Solarisbank, we have the opportunity to reimagine the consumer experience and meet customers where they are for the 'on-demand' economy, making people's lives easier in this challenging time. And as a strategic investor, we see incredible potential for innovation in this partnership – especially here in Europe."

— Young Sohn, Corporate President & Chief Strategy Officer for Samsung Electronics and Chairman of the Board, HARMAN.



The product convinces with its simplicity. After successful registration for Samsung Pay, the user receives a virtual Visa debit card that can be linked to almost any German bank account. This is the first time that Visa is enabling this service in Europe. To connect Samsung Pay to a personal bank account, Solarisbank uses a novel and convenient KYC-process which does not require a video identification or branch visit.

The actual purchasing process is as simple and intuitive as the registration. With a swipe over the lock or start screen of the smartphone, users can access Samsung Pay directly. The encrypted payment information is then securely transmitted to the card reader via NFC and the payment is settled.

„Instead of entering into numerous partnerships with various banks, we decided to trust in the proven track record and neutrality of Solarisbank. The combination of technological and regulatory know-how for a fast and compliant product development has made a lasting impression on us. This comprehensive version of Samsung Pay is a milestone for us for mobile payment solutions internationally.”

– Man-Young Kim, President of Samsung Electronics GmbH



To give users as much flexibility as possible, Samsung Pay also includes Solarisbank's new installment product Splitpay. Purchases over 100 EUR can be converted easily into installments and paid over a period of up to 24 months. This is even possible up to 90 days after the purchase.

The cooperation is a fundamental step in the partnership between Samsung and Solarisbank. In June 2020, Samsung Catalyst Fund participated in the series C round of the Berlin-based company. Visa, who is also an investor, joined during the series B round in 2018. Samsung's investment in Solarisbank, alongside its development of Samsung Pay, demonstrates the commitment of the electronics company to Banking-as-a-Service.

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



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About Solarisbank

Solarisbank is Europe's leading Banking-as-a-Service platform. As a technology company with a full German banking license, Solarisbank enables other companies to offer their own financial services. Via APIs, partners integrate Solarisbank's modular banking services directly into their own product offering. The platform offers digital bank accounts and payment cards, identification and lending services, digital asset custody as well as services provided by integrated third-party providers.

The Berlin-based company employs more than 300 employees from over 50 nationalities and generated net revenues of 15.5 million Euro in 2019. In 2019 Solarisbank established the 100% subsidiary Solaris Digital Assets GmbH to offer a licensed custodial solution for digital assets. To date, Solarisbank has raised more than EUR 160 million from a bluechip shareholder base, including ABN AMRO's Digital Impact Fund, BBVA, finleap, Global Brain, HV Holtzbrinck Ventures, Lakestar, Samsung Catalyst Fund, SBI Group, Storm Ventures, Visa, Vulcan Capital, and yabeo Capital.

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.

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