

# Solarisbank and Contis complete partnership with a combined revenue of 100 million euro

**Berlin - 28.01.2022.** Solarisbank AG and Contis Group Ltd today announced that they have successfully brought their previously disclosed partnership to completion, entering into a definitive business combination agreement. Only six months after the signing of the agreement the partnership was cleared from all respective regulators including the Federal Financial Supervisory Authority (BaFin), Bank of Lithuania and the Financial Conduct Authority (FCA). With a valuation of EUR 1.4 billion Solarisbank and Contis expand their leadership in the European Banking-as-a-Service market.

*“We are delighted to announce that Contis and Solarisbank will now operate as a joint entity, bringing an unrivalled Banking-as-a-Service offer to the European market. With our complementary product sets and geographical coverage, we’re proud to become a complete end-to-end one-stop-shop for fintechs, banks and corporates embedding finance in their offer. Together our services cover fiat and crypto assets, lending as well as payments, and card issuing and processing across every EEA geography. Both companies are passionate about innovation, which will continue to be a guiding principle as we plan our expansion beyond Europe.”*

— Lee Johnstone, Managing Director of Contis

The combined entity will be led by Solarisbank’s CEO, Dr. Roland Folz. Founder and Executive Chairman/CEO of Contis, fintech veteran Peter Cox, has handed over the mantle and moves to his new role as Senior Group Advisor and shareholder. Lee Johnstone, CFO of Contis for almost 10 years, will lead the company as Managing Director within the group which now boasts over 700 employees at eight locations in Europe and in India. Combined net revenues in 2021 amounted to around EUR 100 million, representing over 90 percent year-on-year growth.

*“2021 was an exceptional year for Solarisbank and Contis. We have seen accelerated growth in all areas and are proud to have become the largest Banking-as-a-Service platform in Europe; operating more than five million end customer accounts. With local branches in all major European markets, we offer unparalleled market coverage and a unique product offering. This is particularly evident in the satisfaction of end customers with our partners, who achieve top scores on various rating platforms. In order to sustain this high quality while growing at a fast pace, we will continue to invest significantly in our platform.”*

— Thom Rasser, CFO of Solarisbank

Going forward, Solarisbank and Contis aim to achieve sustainable revenue growth in the range of 40 to 60 percent. Moreover, Solarisbank is preparing to be IPO-ready from the third quarter of 2022 onwards. This includes key measures such as updating the organizational and management structure, changing to IFRS accounting standards, implementing new ESG standards and, above all, process optimization and investment in compliance and regulatory matters.

*“It is our declared goal to become Europe's core bank and the backbone for all customer-centric ecosystems that want to embed financial services seamlessly into their offerings. To provide our partners with a highly scalable and secure platform, we must achieve operational excellence at all levels. Which is why we constantly monitor, adapt and improve our processes and structures. We look forward to entering the next phase of our exciting growth story and are grateful for the trust placed in us by our customers, partners, employees and shareholders.”*

— Roland Folz, CEO of Solarisbank

Portraits and other footage can be downloaded from our [newsroom](#).

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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 both rapidly and compliantly. Using our simple APIs, we enable partners to integrate Solarisbank's modular banking services directly into their own product offering at a much more efficient cost. The platform offers digital bank accounts and payment cards, identification and lending services, digital assets, including custody and brokerage, as well as services provided by integrated third-party providers. In 2021, Solarisbank launched in France, Italy, and Spain to offer local IBANs, providing access to local financial ecosystems in Europe's four largest markets. Headquartered in Berlin, over 450 Solarians representing over 60+ nationalities are working together to transform the financial services industry.

### **About Contis**

Contis helps businesses rapidly launch accounts, cards and payments services for their customers. The most trusted provider in the market, Contis delivers 99.99% uptime, serves 2+ million customers and processes over €9.9bn a year. Founded in 2008 by Peter Cox, Contis provides award-winning B2B, banking and payment solutions. One of the FT1000: Europe's Fastest Growing Companies in 2018, 2019 and 2020. We have offices in the UK, Lithuania and India - and recently announced a merger with Berlin-based Solarisbank to become Europe's undisputed leader in Banking-as-a-Service. Contis benefits from a full licence suite, including FCA and Bank of Lithuania e-Money Licences which cover the EEA, and a full UK consumer credit licence. Contis is a Principal Visa and Mastercard member with full sponsorship and processing capability.

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