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Elinvar successfully completes funding round with Goldman Sachs as lead investor

BERLIN – May 15, 2019 As part of its latest funding round, Elinvar, the digital platform for asset and wealth managers, expands its shareholder base. The Goldman Sachs Principal Strategic Investments group was lead investor for the investment round (subject to approval of BaFin, the federal office for financial supervision). Existing shareholders, Ampega Asset Management and finleap contributed to the round as well. Elinvar's total funding has thereby risen to more than € 20 mio.

Founded in summer 2016 in Berlin, Elinvar is the digital platform for asset and wealth managers. It exclusively focuses on B2B2C, enabling its partners to digitalize their business models. Elinvar combines technological expertise with the optimal regulatory setup, holding all necessary BaFin licenses. Several major German private banks and discretionary portfolio managers are already using the digital platform; among them: Privatbank Donner & Reuschel, Fürstlich Castell'sche Privatbank and M.M.Warburg & CO. Within less than three years, Elinvar has grown to 80 employees.

Its two existing investors Ampega Asset Management (Talanx Group) and finleap both contributed to the round again, which was led by the Goldman Sachs Principal Strategic Investments group (subject to approval of BaFin, the federal office for financial supervision).

Elinvar will use the investment to further grow its team in a lean and sustainable manner, while focusing on its core competency: providing the optimal digital platform for asset and wealth managers. The new shareholder structure will help Elinvar to internationalize by expanding its offer to further European countries.

James Hayward, Executive Director at Goldman Sachs' Principal Strategic

Investments group: “Elinvar has developed innovative technology that can help accelerate the digitisation of the asset management industry. We are impressed with the vision and determination of the management team and look forward to supporting them as they execute an ambitious growth plan.”

Ramin Niroumand, Founder & CEO of finleap: “Elinvar is one of our most successful and promising portfolio companies. The asset and wealth management industry is ready to go digital. We're excited to support Elinvar's management in their mission of replacing legacy IT with a modern tech stack and enabling asset & wealth managers to get ready for the future and deliver outstanding customer value to their clients.”

Harry Ploemacher, CEO of Ampega Asset Management: “Elinvar has grown extensively in the past two and a half years and proven its business model. We are convinced that this is the optimal setup to support the company's continuous growth and its expansion to the European market and we are happy to be part of this journey.”

Chris Bartz, CEO & Co-Founder of Elinvar: “The new shareholder structure will allow us to internationalize our business and expand into other European countries. The Goldman Sachs Principal Strategic Investments group is a leading venture investor and proven expert when it comes to the future of fintech. We're excited to welcome them as our shareholder. Together with the ongoing support of our existing shareholders, we have the perfect setup to make use of the possibilities ahead of us.”

ABOUT ELINVAR

Elinvar bietet Banken und Vermögensverwaltern die Plattform zur Digitalisierung ihrer Geschäftsmodelle. Als Platform as a Service umfasst das Angebot auch Applikationen für Kernprozesse, wie Kundenmanagement, online Onboarding, Unterstützung in der persönlichen Beratung, Portfoliomanagement, Reporting, Rechnungsstellung, online Kundenzugang und Kommunikation sowie den Anschluss von Drittdienstleistern, bspw. depotführende Banken, Marktdaten- oder KYC-Anbieter. Elinvars Partner profitieren von der Kombination führender Technologien und dem optimalen regulatorischen Setup, das Elinvar durch die entsprechenden BaFin-Lizenzen bietet. Mit diesem vollumfänglichen Ansatz bietet Elinvar seinen Partnern die einzigartige Möglichkeit, sich in einem Schritt zu digitalisieren und mit Hilfe modernster Analytik individuelle Lösungen zum Nutzen der eigenen Kunden zu entwickeln.

Elinvar enables asset & wealth managers to digitalize their business models by providing the required Platform as a Service. This includes applications for core processes like client relationship management, online onboarding, onsite advisory support, portfolio management, reporting, invoicing, online client access and communication as well as third party connections, e.g. to custodian banks, market data or KYC providers. Elinvar's partners profit from the combination of leading technology and the optimal regulatory setup as Elinvar holds all necessary BaFin licenses. With this comprehensive approach, Elinvar creates the unique opportunity for its partners to go digital in one step and to utilize state of the art analytics to create individualized solutions to the benefit of their clients.



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