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Penta starts in Italy together with solarisBank

Berlin, 25.10.2019 - Penta starts its international expansion together with solarisBank, the technology company with a banking license. Italy is the first country outside Germany where Penta offers its business banking product, starting with immediate effect.

Since the launch of Penta in Germany during December 2017, the company has recorded strong growth, having established itself as a digital banking partner for more than 11,000 companies. Its offering of digital business accounts and debit cards with individual limits for employees - so-called Team Cards - Penta relies on the banking infrastructure of the Banking-as-a-Service platform solarisBank, which as a fully licensed bank acts as the account-holding institution. For solarisBank, the expansion marks the first step into other European countries with a digital banking partner company.

"We are delighted to take this next step with one of our first partners, Penta. This joint European expansion is a big and important undertaking for us. Penta and solarisBank are united by the ambition to build not just a national but an international digital champion."

— Jörg Diewald, Chief Commercial Officer of solarisBank



"Small and medium-sized enterprises in Europe often have very similar banking problems. At Penta, we're always talking with and listening to our customers so that we are the best service cooperation partner in each of our respective countries. Penta's a financial platform that was built to give companies the exact services they need. Italy is the first step in rolling out our successful model internationally from Germany."

— Marko Wenthin, CEO of Penta



In addition to a digital business account with features including SEPA transfers, a real-time financial overview and the Team Cards mentioned above, Penta also offers its business account customers digital bookkeeping and expense management. In Italy, Penta also collaborates with Credimi, enabling its Italian customers to easily and digitally apply for fast credit through Penta.

About Penta

Penta is the digital platform for business banking. Companies can apply for a business account within minutes and receive a German IBAN, debit cards for expense management and other financial services. The company is headquartered in Berlin, with offices in Milan and Belgrade. The management consists of Marko Wenthin, Jessica Holzbach, Luka Ivcevic, Lukas Zörner, Matteo Concas and Igor Kuschnir.

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, Andreas Bittner, Thom Rasser, as well as CPO Dr. Jörg Howein and CTO Hima Mandali. 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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