

PRESS RELEASE

Open Banking pioneer Deposit Solutions closes new investment round of USD 100m led by Vitruvian Partners and sees valuation exceed USD 500m

- Vitruvian Partners, Kinnevik and existing shareholders invest USD 100m at a valuation of USD 500m
- Additional funding cements Deposit Solutions' position as the leading international platform for savings deposits
- Investment follows another period of record performance for Deposit Solutions having successfully scaled its core B2B bank partnerships and transmitted more than EUR 9 billion in its B2C business alone

HAMBURG, 15 August 2018 – Deposit Solutions, the Open Banking pioneer and leading international platform for savings deposits, announced the closing of a new funding round today. The round was led by private equity firm Vitruvian Partners. Vitruvian was joined by Kinnevik and existing shareholders including Deposit Solutions' first institutional shareholder e.ventures in a transaction worth a total of USD 100m, valuing the company at USD 500m.

Dr. Tim Sievers, CEO and founder of Deposit Solutions said: "We are delighted to welcome Vitruvian and Kinnevik as new shareholders. They are experts in supporting high-growth companies, which makes them ideal partners for us. Their deep industry expertise and financial firepower will help us achieve our mission of making Open Banking the new standard for the global USD 50 trillion market for savings deposits."

Deposit Solutions' Open Banking platform transforms the value chain in the savings deposit market to the benefit of banks and savers alike. Banks seeking deposit funding benefit from Deposit Solutions' unique Banking-as-a-Service model: they can easily connect to the platform and gain access to deposit funding from the clients of other Points-of-Sale in different markets without having to set up and operate their own deposit infrastructure for these customers. As part of its service, Deposit Solutions also operates its own proprietary Points-of-Sale under the brands of ZINSPILLOT and SAVEDO, which market the deposit offers of its partner banks directly to savers. On the other hand, banks and non-bank financial Point-of-Sale owners that want to offer their own customers an attractive choice of deposit products can integrate the platform into their own ecosystem to provide their customers with a selection of third-party deposit products under their existing client relationship.

A spokesperson from Vitruvian Partners said: "As a pioneer of Open Banking Deposit Solutions has shown remarkable performance in rolling out a true innovation and enabling a marketplace for one of the most important product categories in banking. The company already operates the leading platform for savings deposits in Europe. With our expertise in scaling high growth technology companies we will help accelerate the growth of the business even further."

The funding round follows another period of outstanding performance. Deposit Solutions now connects more than 70 banks from 16 countries to more than 30 million savers through a wide variety of Points-of-Sale including renowned financial institutions such as Deutsche Bank and Fidelity's FFB. Deposit Solutions' proprietary Points-of-Sale ZINSPILLOT and SAVEDO have also continued to grow exponentially and more than doubled the total volume in transmitted deposits within the past nine months to more than EUR 9 billion. Their customer base has grown to over 155,000 customers in the same period.

About Deposit Solutions

Deposit Solutions is a globally recognized FinTech company and the Open Banking platform for deposits. Its proprietary Open Banking technology provides an infrastructure for the global USD 50 trillion deposit market that benefits banks and savers alike. Deposit Solutions is already connecting more than 70 banks from 16 countries and additionally operates proprietary B2C Points-of-Sale (ZINSPILLOT and SAVEDO) that market selected deposit offers of its partners directly to savers. Founded in 2011 by Tim Sievers, the company is headquartered in Hamburg, has additional offices in London, Zurich and Berlin and employs a team of 250. Deposit Solutions is backed by leading tech investors such as e.ventures, Vitruvian Partners, Greycroft, FinLab, Kinnevik, Peter Thiel, Top Tier Capital Partners, Apeiron Investment Group and Angel Investor Stefan Wiskemann. For further information please visit: <http://www.deposit-solutions.com/>

About Vitruvian Partners

Vitruvian is an independent European private equity firm which specializes in 'dynamic situations' – investments in companies undergoing rapid growth, typically driven by technology. Vitruvian helps portfolio companies scale their operations by providing an operational support system and assistance with strategic initiatives including acquisitions. Notable investments to date include global market leaders in their field such as Just Eat, FarFetch, Skyscanner, Darktrace, CRF Health, CFC Underwriting, Ebury, Snow Software, and others. Vitruvian has a strong presence in the DACH region with an established office in Munich and four current investments across the region: Technogroup, smava, doctari and Deposit Solutions. The €2.4bn Vitruvian Investment Partnership III ("VIP III"), closed in June 2017, is among the largest pools of capital in Europe supporting innovative and higher growth companies. Vitruvian has backed 30 companies in its first two funds and has assets under management of approximately €5 billion. Vitruvian has offices in London, Munich, Stockholm, Luxembourg and San Francisco. More information can be found at: www.vitruvianpartners.com

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