

PRESS RELEASE

Deposit Solutions enables Close Brothers Limited to collect euro retail deposits from Switzerland

Hamburg, 19. August 2019 – Deposit Solutions, open banking pioneer and leading international platform for savings deposits, partners with Close Brothers Limited to offer savings deposit products on its Swiss direct B2C channel Savedo. The cooperation with Deposit Solutions enables Close Brothers to collect euro retail deposits from a non-EU savings market without having to set up and maintain their own retail infrastructure.

Dr. Tim Sievers, CEO and founder of Deposit Solutions, said: “Our Swiss platform offers banks an attractive opportunity to collect deposits in euros, dollars and swiss francs from one of the largest multi-currency savings markets in the world. British banks that want to explore new sources for retail funding outside the European Union can take full advantage of our Swiss direct B2C channel Savedo”.

The new partnership comes at a time, in which banks in Switzerland are not paying interest on euro savings accounts. On *savedo.ch*, Close Brothers will offer Swiss investors four different savings deposit products: currently a 1 year-term with 0.70% interest, a 1.5 year-term with 0.90% interest, a 2 year-term with 1.00% interest and a 3 year-term with 1.05% interest.

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 95 banks from 17 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 Dr. Tim Sievers, the company is headquartered in Hamburg, has additional offices in Berlin, London, Zurich and New York and employs a team of over 300. Deposit Solutions is backed by leading tech investors, such as e.ventures, Vitruvian Partners, Greycroft, FinLab, Kinnevik, Peter Thiel, Top Tier Capital Partners and Angel Investor Stefan Wiskemann. For further information please visit: www.deposit-solutions.com

About Close Brothers

Close Brothers is a leading UK merchant banking group providing lending, deposit taking, wealth management services and securities trading. Close Brothers employ over 3,000 people, principally in the UK. Close Brothers Group plc is listed on the London Stock Exchange and is a member of the FTSE 250.

Media Contact:

Attila Rosenbaum

Head of Communications

attila.rosenbaum@deposit-solutions.com

+49 40 696 328 894