

PRESS RELEASE

Deposit Solutions announces expansion into the United States having surpassed 10 billion euros in transmitted savings deposits on European B2C channels

- Deposit Solutions is expanding the operations of its Open Banking platform into the United States
- Former senior Deutsche Bank executive, Philipp von Girsewald, will lead the US division
- Deposit Solutions' B2C division cements the company's leading market position in terms of transmitted savings deposits with its online portals ZINSPILLOT and Savedo

HAMBURG, 20 November 2018 – Deposit Solutions, the Open Banking pioneer and leading international platform for savings deposits, today announces that it is expanding its operations into the USA. The international expansion comes on the back of the business surpassing EUR 10 billion in transmitted deposits through its direct B2C brands ZINSPILLOT and Savedo.

Deposit Solutions has appointed Philipp von Girsewald as CEO USA to lead the company's expansion into the USD 12 trillion US savings market. Prior to joining Deposit Solutions Mr. von Girsewald held several senior positions at Deutsche Bank, including Global Head of Regulatory Strategy.

Tim Sievers, CEO and founder of Deposit Solutions said: "We have spent more than one year carefully preparing our US market entry and I am glad that we can now take the signing of our first partner bank for our US platform as the occasion to announce this important step. The expansion into the United States is another milestone on our way to establish our Open Banking technology as the new industry standard for the USD 50 trillion global savings deposits market."

The international expansion follows a period of record growth with the volume of transmitted savings deposits more than tripling in a year, with more than 170,000 customers opening accounts with Deposit Solutions' award winning B2C brands ZINSPILLOT and Savedo. In the same time Deposit Solutions' core B2B business has grown to connect more than 80 banks including renowned financial institutions such as Deutsche Bank and Fidelity's FFB.

Only recently, the company attracted an investment of USD 100 million led by private equity firms Vitruvian Partners and Kinnevik as well as existing shareholders in a transaction valuing the company at USD 500m.

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 operates ZINSPILOT and Savedo as its own proprietary Points-of-Sale, 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.

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 80 banks from 16 countries and additionally operates proprietary B2C Points-of-Sale (ZINSPILOT 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 over 250. Deposit Solutions is backed by leading tech investors such as Vitruvian Partners, Kinnevik, e.ventures, Greycroft, FinLab, Peter Thiel, Top Tier Capital Partners, Apeiron Investment Group and Angel Investor Stefan Wiskemann. For further information please visit: <http://www.deposit-solutions.com/>

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