

Renowned investor Peter Thiel increases investment in leading European fintech, Deposit Solutions

Hamburg, 20. July 2016. Prominent venture capital firms today announce they have invested €15 million in European fintech company Deposit Solutions GmbH, a fast growing fintech innovator operating in the €9 trillion market for retail deposits in Europe.

The key highlights include:

- PayPal co-founder and Facebook's first outside investor, Peter Thiel, and German leading fintech investor FinLab jointly increase their share in the company
- US investor Greycroft Partners, the global growth fund of e.ventures as well as Valar Ventures come on board as three new partners
- The funding round increases the valuation of Deposit Solutions to €110 million.
- This is the second successful investment round for Deposit Solutions within a year, following last year's investment into the Company of €6.5 million. Since then the valuation of the company more than quadrupled.
- The funds raised will be used to further develop the proprietary technology platform and continue Deposit Solutions' international expansion, having already recently expanded to the UK and Switzerland.
- Deposit Solutions will increase the number of employees at its UK HQ in the City of London and is expected to launch its retail platform in the UK in 2017.

Deposit Solutions operates the first open architecture platform for retail savings deposits in Europe. Its proprietary technology allows banks seeking retail funding to list their savings offers on an open architecture platform. Other banks on the platform can market those offers directly to their own clients who can access them without having to open a new account at another bank. In addition, Deposit Solutions operates its own retail brand ZINSPLOTT in Germany which markets selected deposit offers of its partners directly to savers.

Strong demand by banks allows fast market penetration

Dr. Tim Sievers, CEO and Founder of Deposit Solutions, said: "We are seeing substantial demand from banks looking to offer their clients attractive deposit products under the existing account relationship. As a result we have gained access to millions of clients and billions of deposit appetite in a very short amount of time. This in turn is very attractive to banks wanting to raise deposits through our platform."

Deutsche Bank has recently announced the integration of Deposit Solutions' platform into its retail offering for German savers. In addition, the stock market listed advisortech company JDC Group and Germany's leading online broker flatex have already implemented the platform, and a number of additional partners are currently being on boarded, like for

instance German Fidelity subsidiary FFB. “We are excited about the rapid growth of the business. The additional funding will allow us to scale even quicker”, says Sievers.

Expansion of pan-European deposits platform for the benefit of banks and savers

The current funding will primarily be used to further develop the proprietary technology platform and expand the organizational structure. This will accelerate the company’s further roll out within Germany and other key European markets.

Max von Bismarck, Chief Business Officer and Managing Director of Deposit Solutions, said: “We address an important structural problem in European banking today for banks and retail customers: Many banks are unable to offer attractive interest rates to their clients. At the same time other banks find it difficult and costly to gain access to retail deposit funding. Our platform provides a solution for both while savers find it easier to get access to better rates.”

Success of B2C platform ZINSPILLOT further boosts market reach for partner banks

Deposit Solutions’ proprietary B2C offering, ZINSPILLOT, has also rapidly become one of the leading channels in the deposit market. ZINSPILLOT is already mediating more than 100 million euros of retail deposits per month. “These numbers prove that our one-account-solution meets savers’ needs”, says Andreas Wiethölter, CMO of Deposit Solutions. “Our unique technology offers savers the opportunity to invest their money in an easy and simple way, all through a single account that allows access to best in class interest rates from multiple banks.”

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