

PRESS RELEASE

Cooperation with Deposit Solutions: M.M.Warburg & CO opens client offering for deposit products of third-party banks

- Independent private bank M.M.Warburg & CO offers clients access to selected deposit products from third-party banks.
- M.M.Warburg & CO use the technological platform of Deposit Solutions for this purpose.
- Client advisors are provided with a user-friendly portal

Hamburg, 16 January 2020. Independent private bank M.M.Warburg & CO is opening its client offering to include deposit products from third-party banks, using the open banking platform of Deposit Solutions. Through the cooperation with Deposit Solutions, Warburg's client advisors gain access to deposit products from selected partner banks of the FinTech to set up savings product portfolios for their clients. Deposit Solutions provides the bank with an easy-to-use portal that does not require any technical integration at their IT systems.

Dr. Peter Rentrop-Schmid, responsible partner for Private Banking at M.M.Warburg & CO, said: "In the ongoing low interest rate environment, we want to give our clients the opportunity to benefit from the advantages of platform economy. As part of our digital strategy, we began early on to expand our customer offerings and services by integrating partner applications. By cooperating with Deposit Solutions, we are creating new, attractive opportunities in the field of deposit products."

Dr. Tim Sievers, CEO and founder of Deposit Solutions, adds: "Our solution enables banks to offer their clients deposit products from third-party banks – fully operated by Deposit Solutions, without any technical effort on their part. Our platform is completely flexible; banks can integrate it into their existing online or mobile banking offerings, and also make third-party savings products available to their customers through their personal advisers. The latter option is particularly attractive for private banks like M.M.Warburg."

Deposit Solutions provides an infrastructure that significantly improves the deposit business for all parties involved: On the one hand, banks and other financial service providers can expand their offering by allowing their customers more choice, better interest rates and easy product access. On the other hand, banks can diversify their funding mix and reduce costs by making their deposit products available for distribution through third parties. A total of around 100 banks from 18 countries are already working with Deposit Solutions.

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 around 100 banks from 18 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 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 as well as by Deutsche Bank AG. For further information please visit: www.deposit-solutions.com

About M.M.Warburg & CO:

Founded in 1798, M.M.Warburg & CO is an independent German private bank. It operates as a universal bank, providing sophisticated, customized banking services to discerning private clients, corporate clients, and institutional investors in its core business segments – Private Banking, Asset Management, and Investment Banking. The Bank's capital is held by a small number of private individuals, freeing it from institutional influences and enabling it to assess the rewards and risks associated with business opportunities from its clients' perspective, and for their benefit. Holding company M.M.Warburg & CO Gruppe GmbH has more than EUR 62 billion in assets under management. Warburg employs approximately 950 people at 10 locations in Germany. Digital asset management tool Warburg Navigator and asset aggregation platform OWNLY made Warburg one of the first banks to actively exploit the opportunities offered by digitalization for wealth management, an approach that it continues to follow today. Additional information can be found at: www.mmwarburg.com

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