

PRESS RELEASE

Crédit Agricole Consumer Finance launches cooperation with Deposit Solutions

- Crédit Agricole Consumer Finance S.A. partners with Deposit Solutions to offer savings deposits products in Germany
- The partnership enables Crédit Agricole Consumer Finance to distribute their savings products through the Deposit Solutions platform, which has a total customer reach of 30 million savers

Hamburg, 24 February 2020. Hamburg-based Fintech company Deposit Solutions has signed a partnership with Crédit Agricole Consumer Finance, Europe's market leader for consumer loans. The French bank will use the Deposit Solutions platform to offer savings products in Germany, starting with fixed-term deposits offered through the ZINSPILLOT portal. The partnership will also enable Crédit Agricole Consumer Finance to leverage the Fintech's broad network of distribution partners, which have a cumulated reach of 30 million German savers.

"We are excited to help Crédit Agricole Consumer Finance as a new partner to further establish their business with savings deposit products in Germany. The German market is highly attractive for foreign banks that are looking to fund themselves with retail deposits. With its large distribution reach and simple operational set-up our platform offers the ideal infrastructure for this endeavour," says **Dr. Tim Sievers**, CEO and founder of Deposit Solutions.

"In the current situation, a stable and diversified funding mix is particularly important for us. Retail deposits play an important role in this respect. We are very happy that with the help of Deposit Solutions we can significantly increase the basis for our savings deposit products in Germany in a quick and simple way," says **David Drapeau**, CFO of Crédit Agricole Consumer Finance.

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 200 banks from over 20 countries on two continents. In addition, the company operates proprietary B2C Points-of-Sale (ZINSPILLOT, Savedo, SaveBetter) that market selected deposit offers of its partners directly to savers in Europe and the USA. Founded in 2011 by Dr. Tim Sievers, the company is headquartered in Hamburg, has additional offices in Berlin, London, Zurich and New York. Deposit Solutions is backed by leading tech investors, such as e.ventures, Vitruvian Partners, Greycroft, FinLab, Kinnevik, Peter Thiel, Top Tier Capital Partners, Angel Investor Stefan Wiskemann as well as by Deutsche Bank AG. For further information please visit: www.deposit-solutions.com

About Crédit Agricole Consumer Finance:

Crédit Agricole Consumer Finance, Crédit Agricole SA's consumer credit subsidiary, distributes a broad range of consumer credit and related services (in France, principally through its commercial trademarks Sofinco, Viaxel and Creditlift Courtage) for distribution channels as a whole: direct sales, point-of-sale financing (automotive and home appliances) and partnerships. Alongside large companies in distribution, specialist distribution and institutional players in the 19 countries where it is present, CA Consumer Finance offers its partners solutions that are flexible, responsible and adapted to their needs and those of their clients. Excellent relationships, local accountability and social commitment are the pillars that make CA Consumer Finance a group acting in the interests of its clients and of the company on a day-to-day basis. As of 31 December 2020, CA Consumer Finance managed €91 billion in outstanding loans. Find out more: www.ca-consumerfinance.com

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