

Deposit Solutions and Raisin merge to form Raisin DS

Two European innovation leaders join forces to transform the savings market

Berlin/Hamburg (Germany), 25 June 2021. FinTech companies Deposit Solutions and Raisin have announced the completion of their merger. After over a year of preparation, the two companies are forming Raisin DS, a pioneer in the savings and investment market, servicing banks and consumers on both sides of the Atlantic. The merger only needs to be registered in the commercial register.

Deposit Solutions is the leading B2B Open Banking platform in the savings deposit space. The company operates deposit marketplaces for over 150 partners, including large institutions such as Deutsche Bank, and connects them with deposit-taking banks from all across Europe. Raisin is the leading pan-European B2C platform for savings and investments. Raisin's marketplaces offer consumers simple access to competitive deposit products from all across Europe. In Germany, the FinTech company also offers globally diversified, cost-effective ETF portfolios and ETF-based pension products.

As Raisin DS, both companies will now be able to unite the best-in-class B2B offering and Europe's leading B2C savings marketplaces under one roof.

A union to further democratize access to savings and investments

By joining forces, Deposit Solutions and Raisin are maximizing the benefits for all market participants. For savers, the merger means more product choice and decision power, incumbent banks will benefit from more implementation options and product access for their own marketplaces, and deposit-taking banks will receive better access to deposit funding.



Dr. Tamaz Georgadze & Dr. Tim Sievers, CEOs of Raisin DS

"Deposit Solutions and Raisin have brought important innovations to a market that has been underserved for decades. Together we can achieve even more," said **Dr. Tim Sievers, CEO and founder of Deposit Solutions**. "By uniting Deposit Solutions and Raisin, we're transforming two German innovation leaders into the European champion with global ambitions."

"Raisin DS is breaking down barriers and reinforcing our long-time vision for a single transparent market for savings and investment products. We want to contribute to a financial system that better serves day-to-day financial needs of people and enables banks to provide a stronger backbone to the real economy," added **Dr. Tamaz Georgadze, CEO and co-**

founder of Raisin. “We will continue to strive to make a positive contribution to the financial system.”

Raisin DS – a merger of equals

Deposit Solutions and Raisin are both successful and long-established companies and represent an innovation made in Europe. They collaborate with a combined circa 400 banks and financial services providers from more than 30 countries. Both FinTechs are active in Europe as well as the United States and are backed by renowned international investors.

One of Raisin DS' key priorities is maintaining a high degree of continuity. Both companies' current management will take over leadership roles at Raisin DS. Thus, both CEOs – Dr. Tamaz Georgadze and Dr. Tim Sievers – will initially lead the new company as co-CEOs. Dr. Tim Sievers will then move to the company's Advisory Board at the end of the year.

Accelerate growth to establish a new industry-wide standard for deposits

“Both companies unite the best talent in the market. From now on, we will pool our skills and look forward to benefiting from each other's experience and strengths,” said **Dr. Tamaz Georgadze**. “We have the unique opportunity to achieve something that neither of us would be able to accomplish alone: Raisin DS will truly shape the future of the savings and investments space.”

“We have been working on this merger for a long time and I am happy and proud that we were able to turn competitors into allies,” said **Dr. Tim Sievers**. “With joint forces, we are going to increase our market coverage in Europe, build a significant presence in the U.S., and pursue our mission to establish Open Banking as the industry standard in the global deposits business.”

Given the sizable European deposit market of €20 trillion (\$24 trillion), Raisin DS still has significant growth potential in its home market. In addition, the \$17 trillion (€14 trillion) U.S. market, which both companies only recently entered, represents another major growth opportunity. Going forward, Raisin DS plans to invest in its platforms, extend the product range and expand into further markets.

About Raisin DS

Raisin DS is a trailblazer for open banking in the deposits and investments space. The FinTech company provides an open banking infrastructure for the global \$50+ trillion deposit market that benefits banks and savers alike. For savers, it means more product choice and decision power, customer-facing institutions like banks benefit from best-in-class savings marketplace solutions for their own customers, and deposit-taking banks receive better access to deposit funding. Raisin DS operates its own B2C platforms across Europe under the Raisin, WeltSparen, Savedo, and ZINSPILLOT brands, and in the U.S. under the brand SaveBetter. In Germany, in addition to savings products for retail and corporate clients, the company also offers ETF-based investment and pension products. Raisin DS collaborates with around 400 banks and financial services providers from more than 30 countries. The company is servicing over 550,000 direct customers. Raisin DS is backed by renowned international investors such as btov Ventures, Deutsche Bank, FinLab, Goldman Sachs, Greycroft, Headline/e.ventures, Index Ventures, Kinnevik, Orange Digital Ventures, PayPal Ventures, Thrive Capital, Top Tier Capital Partners, Ribbit Capital, and Vitruvian Partners, as well as Peter Thiel. The company has offices in Berlin, Frankfurt, Hamburg, London, Madrid, Manchester, Milan, New York, Paris, and Zurich. Raisin DS was formed by a merger of the FinTech companies Deposit Solutions and Raisin in June 2021.

Press contacts

Nicole Breforth

nicole.breforth@raisin.com

+49 160 218 65 24

Attila Rosenbaum

attila.rosenbaum@deposit-solutions.com

+49 162 406 54 52