

# Solarisbank Press Release

## July 2021

## **Solarisbank raises EUR 190 million and joins forces with Contis to form a pan-European Banking-as-a-Service champion**

**Berlin – 26 July 2021.** Solarisbank AG, Europe's leading Banking-as-a-Service platform, today announced that it has raised EUR 190 million in an oversubscribed Series D funding round, valuing the company at EUR 1.4 billion. The round was led by Decisive Capital Management, with support from growth investors, including Pathway Capital Management, CNP (Groupe Frère) and Ilavaska Vuillermoz Capital. Existing investors led by yabeo Capital, alongside BBVA, Vulcan Capital and HV Capital, also participated in the round with significant additional investments.

“In the last 12 months, our passionate team has delivered against key milestones on our ambitious expansion journey. The funding is the result of their outstanding work and will further fuel our vision to create a world where financial services seamlessly sync with life,” says Dr. Roland Folz, CEO of Solarisbank.

Solarisbank drives the inevitable trend of embedded finance by enabling both global brands and fast-growing fintechs to integrate financial services into their own product offering via APIs. Since its Series C funding in June 2020, Solarisbank migrated its full tech stack to the AWS cloud and moved all partners to its entirely self-developed core banking system. In doing so, Solarisbank has set a new European benchmark in terms of cost efficiency, scalability and service quality. Recently, the company announced its official market entry in France, Italy and Spain, where it will offer local IBANs to its partners.

“We are experiencing a paradigm shift in banking, where customers expect financial services to adapt to their specific needs,” says Thomas Schlytter-Henrichen, Partner at Decisive Capital Management. “Technology is the key to enable this transformation and Solarisbank's powerful Banking-as-a-Service platform positions it perfectly for this new banking era. We are both inspired by the team and thrilled to work together on its mission.”

Solarisbank also announced that it is joining forces with Contis, a leading, profitable European payments fintech, to become the undisputed pan-European Banking-as-a-Service leader. Founded in 2008 by fintech veteran Peter Cox, Contis has grown to become one of the most comprehensive Banking-as-a-Service platforms for payments in Europe. The collaboration will allow for a holistic offering that is second to none in terms of market coverage and product offering.

“Contis is one of the true fintech trailblazers, with numerous awards to its name and a proven track record of delivering disruptive technology, securely with proven high reliability in the payments space. Having already become one of Europe's fastest growing companies over the last three years, this coming together brings our joint velocity to the next level. Solarisbank and Contis share the same vision and values and together we will spearhead the global trend of embedded finance,” says Peter Cox, Executive Chairman and Founder of Contis Group.

Upon completion of the transaction, the combined entity will be led by Solarisbank's CEO, Dr. Roland Folz. Peter Cox will support the transition in his new role as Senior Advisor and shareholder.

“The alliance of our companies follows a clear strategic rationale as the platforms complement each other perfectly. Together we will build an international powerhouse for Banking-as-a-Service. We are delighted to have won a group of new elite investors to accompany us on our future growth journey,” says Ramin Niroumand, Chairman of the Supervisory Board of Solarisbank.

Inclusive of this Series D round, Solarisbank has raised more than EUR 350 million since its founding in 2016. As is customary, both the funding round and the transaction will be subject to regulatory approval.

### **About Solarisbank**

Solarisbank is Europe's leading Banking-as-a-Service platform. As a technology company with a full German banking license, Solarisbank enables other companies to offer their own financial services. Via APIs, partners

integrate Solarisbank's modular banking services directly into their own product offering. The platform offers digital bank accounts and payment cards, identification and lending services, digital asset custody as well as services provided by integrated third-party providers. In 2019 Solarisbank established the 100% subsidiary Solaris Digital Assets GmbH to offer a licensed custodial solution for digital assets. To date, Solarisbank has raised more than EUR 350 million from a bluechip shareholder base, including ABN AMRO's Digital Impact Fund, Athos, BBVA, CNP (Groupe Frère), Decisive, finleap, Global Brain, HV Capital, Ilavska Vuillermoz Capital, Lakestar, Pathway Capital Management, Samsung Catalyst Fund, SBI Group, Storm Ventures, Visa, Vulcan Capital, and yabeo Capital.

### **About Contis**

Contis is transforming payments, issuing and processing. We help corporates, banks, fintechs, crypto exchanges and insurers unleash their true potential using our proven BaaS capabilities. Founded in 2008 by Peter Cox, Contis provides award winning, secure, cloud-based, real-time payment solutions. We enable our clients to deliver next-generation multi-currency accounts, cards and apps to their customers. One of the FT1000: Europe's Fastest Growing Companies in 2018, 2019 and 2020. We have offices in the UK, Lithuania and India. Contis benefits from a full licence suite, including FCA and Bank of Lithuania eMoney Licences which cover the EEA, and a full UK consumer credit licence. Contis is a Principal Visa and Mastercard member with full sponsorship and processing capabilities.

### **About Decisive Capital Management**

Decisive is an independent next-generation advisor. We work with ultra high net worth individuals, their families, entrepreneurs, and corporates to protect and grow wealth. We co-invest alongside our clients; mutual trust is vital. As a smart capital venue, we are one of the fastest growing financial firms in Switzerland. We do not believe in luck; we believe in hard work and 'extra-mile' due diligence. Decisive has built a rich and diverse portfolio of businesses focused on technologies that are disrupting our everyday lives. In 2021, Decisive won Wealthbriefing Swiss EAM "Direct Investment Program" category. Established in Geneva in 2016, Decisive has more than 80 professionals with a global network, with over \$6 billion of assets under supervision on behalf of our clients.

### **About Pathway Capital Management**

Pathway is a private market portfolio solutions provider with over \$75 billion of assets under management from private equity, private credit, and infrastructure mandates. Formed in 1991, Pathway creates and manages single- and multi-investor programs for institutional investors worldwide, investing in various private market strategies through primaries, secondaries, co-investments, and direct credit investments.

### **About CNP (Groupe Frère)**

CNP ("Compagnie Nationale à Portefeuille") is a private investment firm exclusively controlled by the Frère family. CNP invests its permanent capital in European sector-leading or emerging companies and acts as an active partner to drive sustainable value creation alongside the founders and management it associates with. CNP manages Net Assets of approximately €3 billion.

### **About Ilavska Vuillermoz Capital**

Ilavska Vuillermoz Capital, founded in 2019, is a Luxembourg based investment company focused on private companies in the European financial technology industry. Since 2020, our venture capital business has invested in the leading financial technology companies across Europe, including investments ranging from Seed to pre-IPO. Our goal is to create value by investing in great businesses where our strategic insight, capital and relationships can drive the transformation that unlocks the company's potential.