

Press Release

EARLYBIRD INVESTS IN CROSSLEND

- The B2B FinTech company CrossLend raises €14 million in the recent funding round led by Earlybird Venture Capital and ABN AMRO's Digital Impact Fund (DIF)
- Banking platform solarisBank has also previously invested in CrossLend
- Existing investors, including early backer Lakestar and the Luxembourg Future Fund re-invest
- Besides the investment, solarisBank and ABN AMRO have also entered into strategic partnerships with CrossLend
- The new investment and the strategic partnerships will further power CrossLend's growth and accelerate its mission of making the global debt ecosystem more efficient, transparent, and profitable

Berlin, September 6th, 2018 – CrossLend, a digital marketplace for loans, today announced the closing of a EUR 14 million financing round under participation of new investors Earlybird Venture Capital, ABN AMRO's Digital Impact Fund (DIF), and solarisBank, as well as renewed commitments from existing investors such as the Luxembourg Future Fund and Lakestar.

ABN AMRO's investment is part of a strategic partnership with CrossLend. Likewise, Berlin-based solarisBank, which is also backed by venture firm Lakestar, and CrossLend have recently started a cooperation to offer fully digital and automated loan securitization. With both strategic partnerships and the new funding, the only four-year-old company is on its way to establishing a European Debt Exchange.

"We are extremely proud to have Earlybird, ABN AMRO, and solarisBank joining our existing investor base. We are partnering with precisely the type of investors we need to grow our business further and continue to implement our mission of making the global debt ecosystem more efficient, transparent, and profitable. Our products help banks to regain profitability while simultaneously helping borrowers to access better financing opportunities," says Oliver Schimek, CEO of CrossLend.

CrossLend is working in line with the European Commission's plan to create a European Capital Markets Union that will provide funding flows to address the economy's needs. Despite several initiatives by the European Commission, significant obstacles to creating an optimized flow of funds remain – CrossLend's business model aims to remove these hurdles.

"In the past, most FinTech-driven innovations targeted the interaction between customers and financial products. But we believe that in times of regulatory pressure, a smarter refinancing backend for the European banking industry is urgently required to enable the institutions to provide better services to their customers and at the same time leverage more of their resources. Our vision is to give people more control over the use of their creditworthiness," adds Oliver Schimek, CEO of CrossLend.

Christian Nagel, Earlybird partner, comments: "We are excited about CrossLend's vision to transform from a digital investment bank model to a fully-fledged debt exchange. We strongly believe that their plan to tokenize debt items and hence introduce blockchain-based settlements will lead to more transparent loan books and at the same time more efficient debt capital markets. Global borrowers, regardless if they are SMEs or direct consumers, will benefit as markets will become more liquid. Billions of additional capital for SME financing could be unleashed – solving one of the major global issues in financial markets."

Hugo Bongers, Director at ABN AMRO's Digital Impact Fund, comments: "There is a clear business opportunity in making more capital available for companies via CrossLend's proven platform that already has significant commercial traction. CrossLend's digital platform is very efficient in making capital available in cross-border European markets. We believe that this solution will set a possible new industry standard. In addition, this investment further broadens and strengthens our local relationships in Germany, being one of the leading FinTech countries in Europe."

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About Earlybird

Earlybird is a venture capital investor focused on European technology companies. Founded in 1997, Earlybird invests in all growth and development phases of a company. Amongst the most experienced venture investors in Europe, Earlybird offers its portfolio companies not only financial resources, but also strategic and operational support as well as access to an international network and capital markets. Earlybird manages different funds with focuses on digital technologies in Eastern and Western Europe as well as health technologies. With over EUR 1 billion under management, seven IPOs and 22 trade sales, Earlybird is one of the most successful venture capital firms in Europe.

Further information is available at: www.earlybird.com, Twitter: <http://www.twitter.com/EarlybirdVC>, LinkedIn: www.linkedin.com/company/earlybird-venture-capital or Facebook: www.facebook.com/EarlybirdVC.

About CrossLend

Founded in Berlin in 2014 in Berlin and Luxembourg, CrossLend is a digital marketplace for loans. As a B2B FinTech company, CrossLend's mission is to make the European debt ecosystem more efficient, transparent and profitable. By means of an innovative securitisation setup, investors can flexibly build diversified portfolios of loans (via notes) at a pan-European level, with an emphasis on providing risk transparency. On the other hand, loan originators profit from flexible opportunities to scale their lending business – opening up much-needed financing avenues to small and medium-sized businesses across Europe. A win-win-win situation for all. Backed by an array of prestigious equity investors from Europe and the U.S., including Lakestar, CME Ventures, Earlybird, ABN AMRO's Digital Impact Fund, solarisBank, and the Luxembourg Future Fund, CrossLend plans to establish a European Debt Exchange. In Germany, CrossLend acts as tied agent of FinTech Group Bank AG within the scope of § 2 para. 10 of the German Banking Act.

Further information is available at: www.crosslend.com.

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