

## CROSSLEND CLOSES €35 MILLION FUNDING FOR ITS DIGITAL DEBT MARKETPLACE

- CrossLend closes their Series B financing round of €35 million
- Earlybird continuous as a strong backing partner in the financing round
- CrossLend plans to further expand its services to banks, investment funds and insurance companies

Berlin, 16<sup>th</sup> October 2019 – [CrossLend](#), a leading digital debt marketplace with the mission to make the world's capital markets more efficient, today announced a new Series B financing round confirming its maturity as a key European player. The financing round is led by [Santander InnoVentures](#) with strong participation from existing investors [Earlybird](#), [ABN Amro Ventures](#) and [Lakestar](#).

For Earlybird Venture Capital CrossLend is yet another prominent FinTech investment. The company has already been an early investor in FinTech success stories such as Interhyp, N26 and smava. Founded in 2014, CrossLend provides a digital debt marketplace for consumer, SME, invoices, mortgages and other forms of debt originated by banks and alternative lenders. CrossLend makes the assets available to a wide range of institutional investors, such as banks, investment funds and insurance companies.

This allows loan originators to expand their origination capacity and increase income while at the same time helping to reduce pressure from capital requirements. Institutional investors with the need to invest in fixed-income assets are provided with a broad range of new investable assets in a transferable form. Thereby, more capital flows into Europe's economy and makes the lending and investment ecosystem more efficient, transparent and profitable.

Christian Nagel, Founding Partner at Earlybird, said: "CrossLend has the potential to disrupt the lending ecosystem by making debt trading more transparent and efficient, while at the same time unleashing capital on a global scale. Asset Backed Securities (ABS) could finally lose their stigma of being opaque and highly toxic".

Oliver Schimek, CEO and founder of CrossLend, said: "Well-functioning debt capital markets are crucial for stability in Europe, yet investment banking in debt markets has mostly remained undisrupted by digitisation until now. The arteries of our financial system are increasingly threatening to clog, leading to severe economic restrictions for companies and individuals in Europe. CrossLend re-wires the debt market in the spirit of the European capital markets union. We are pleased about the long-term confidence of our investors. With their support, we are now taking an important step to further expanding our services to banks, investment funds and insurance companies."

## About CrossLend

CrossLend is a digital debt marketplace with a mission to make the world's lending and investment ecosystem more efficient, transparent and profitable. By means of an innovative securitisation solution, CrossLend seamlessly connects originator supply with institutional investor demand, creating beneficial opportunities for both. With lenders empowered to lend more and investors able to deploy their capital more efficiently, liquidity is available to flow where it is needed: a win-win situation for all. CrossLend is 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, FinLeap, the Luxembourg Future Fund (EIF and SNCI) and now also Santander InnoVentures. CrossLend is working to create a secondary market which, together with its primary market, will further strengthen its efforts to make the capital markets union a reality. More info: [www.crosslend.com](http://www.crosslend.com).

## About Earlybird

Earlybird is a venture capital firm 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 24 trade sales, Earlybird is one of the most successful venture capital firms in Europe.

For further information: [www.earlybird.com](http://www.earlybird.com), Twitter: <http://www.twitter.com/EarlybirdVC>, LinkedIn: [www.linkedin.com/company/earlybird-venture-capital](http://www.linkedin.com/company/earlybird-venture-capital) or Facebook: [www.facebook.com/EarlybirdVC](http://www.facebook.com/EarlybirdVC).

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