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Open banking solutions provider OptioPay increases Series B funding to € 11 million

Eos Venture Partners, AB Ventures and Seed X Liechtenstein are new investors in the round, joining existing backers including NN Group n.V., Avaloq Ventures, Main Incubator and management.

Berlin, 4. May 2021 – OptioPay has increased its Series B round, originally closed in September 2020, by additional € 5.75 million to € 11 million. The funding will go to development and marketing of the company's three core open banking products: the customer-centric white label platform for value-added services and recommendations based on customer's bank account data; the data-insights portal for enterprise clients; and the bank account data-driven campaign manager for advertisers.

"Recommendations and value-added services based on bank account data have really sparked a revolution. Banks, insurers, retailers and the media industry have embraced this platform-based data strategy to their competitive advantage. Those who do not leverage the power of open banking as part of their value chain will suffer the consequences", says CCO Nicola Breyer.

"Demand for open banking services has grown rapidly as data-driven digitization continues to sweep across Europe. We will invest our additional capital to further serve the growing demand from businesses and customers for our "data for good" solutions. We empower customers to both own and share their data responsibly and enable them to realise the full value of their data by nudging smarter and more responsible consumption. Too often, customers hand over their data without an adequate reward in return. OptioPay's products have changed that, for the benefit of both, businesses and their customers", adds CEO Marcus Börner.

"Open banking will transform insurance customer journeys to provide customers with more relevant products at the moment of need. OptioPay is perfectly positioned to help insurers and corporate partners capitalise on the opportunity through their platform. OptioPay convinced us with its unique portfolio of data-driven campaigns and integration capabilities for customised insurance products, which creates a strategically valuable customer engagement opportunity, particularly for insurances. As an experienced and specialist insurance venture capital fund, we will support OptioPay for further international market penetration within the insurance industry," means Carl Georg Bauer-Schlichtegroll, Founding Partner of Eos Venture Partners.

About OptioPay:

OptioPay operates a fully serviced open banking solution without IT integration for businesses from various industries. End-customers receive value-added products and services in return for

PRESS RELEASE

their bank account data to save time and money through exclusive cashbacks, higher-value vouchers, contract optimisation, offers for sustainable consumption and CO2 compensation, as well as discounts and other personalised recommendations. In addition to well-known partners such as AboutYou, Adidas, Amazon, Douglas, Ikea, Lieferando, Otto, Rewe, Reebok and Zalando, OptioPay's top 100 corporate clients include DZ Bank, Comdirect Bank, Sparkasse, Commerzbank, HDI, AXA, Gothaer, Fonds Finanz, Blau Direkt, Deutsche Post, BS Energy and Basler Kantonalbank. OptioPay was founded in 2014 in Berlin by CEO Marcus Börner and COO Oliver Oster. It employs more than 65 people from 24 countries and currently operates in the DACH-region and The Netherlands.

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