

Vienna, 17 May 2018

## **The next step: Elevator Ventures**

- **RBI launches corporate venture capital company "Elevator Ventures"**
- **Investment capital of € 25 million to close capital gap in the market**
- **Focus on strategic direct investments in selected fintechs, co-investments and investments in VC funds**

Today, Raiffeisen Bank International AG (RBI) launched a corporate venture capital (CVC) company called "Elevator Ventures". RBI will provide € 25 million in investment capital.

### **Elevator Ventures to close capital gap**

Elevator Ventures will focus on strategic direct investments in later-stage fintechs, co-investments with partner investors and investments in VC funds. Later-stage fintechs are young, technology-driven companies from the financial sector (fintechs) that are already on the market with their own products or services. The term "later-stage" describes the distinction between early-stage start-ups and late-stage companies that are already successfully established on the market. The objective of investing in these later-stage fintechs is to support them in the further scaling of their business models. With more than 30 years of expertise in Central and Eastern Europe (CEE) and an innovative network there, RBI can play an active role in helping fintechs to expand into this dynamic region.

Hannes Cizek, Head of Group Digital Banking at RBI, also emphasizes the importance for the Austrian financial market: "In Austria, there is currently a lack of growth capital for investments in start-ups that are already in a later development phase, have gained initial market experience and now need capital to continue to grow successfully. Elevator Ventures intends to close this capital gap."

At the same time, RBI can offer its 16.6 million customers access to the latest banking products and services. RBI also expects to benefit from the planned co-investments with partner investors and investments in VC funds.

### **Next step in RBI's innovation strategy**

Following the successful "Elevator Lab", now the largest fintech accelerator program in the CEE region, it was a logical step for RBI to also become active on the investment side. RBI can thereby offer potential follow-up investments to the participants of the accelerator program and, at the same time, invest in particularly attractive companies due to the close proximity to fintech ecosystems.

"Elevator Ventures is the next step in our group-wide innovation strategy," says Johann Strobl, CEO of RBI. "We are planning to use Elevator Ventures soon to set initial steps and support innovative business models and new technologies."

Managing Directors of Elevator Ventures, a wholly owned subsidiary of RBI, are Hannes Cizek (Head of Group Digital Banking, RBI) and Thomas Muchar (Head of Austrian Equity Investments, RBI).

Interested fintechs can contact the Elevator Ventures team via the website [www.elevator-ventures.com](http://www.elevator-ventures.com).

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RBI regards Austria, where it is a leading corporate and investment bank, as well as Central and Eastern Europe (CEE) as its home market. 14 markets of the region are covered by subsidiary banks. Additionally, the RBI Group comprises numerous other financial service providers, for instance in leasing, asset management or M&A.

In total, around 50,000 employees service 16.6 million customers through more than 2,400 business outlets, the majority thereof in CEE. RBI's shares are listed on the Vienna Stock Exchange. The Austrian Regional Raiffeisen Banks own around 58.8 per cent of the shares, the remainder is in free float. Within the Austrian Raiffeisen Banking Group, RBI is the central institute of the Regional Raiffeisen Banks and other affiliated credit institutions and renders important services in this function.

[www.rbinternational.com](http://www.rbinternational.com) | [www.elevator-lab.com](http://www.elevator-lab.com) | [www.elevator-ventures.com](http://www.elevator-ventures.com)