

EUR 50M in growth capital for European Fintech founders

Vienna, 25/5/2018; In a partnership with Raiffeisen Bank International and UNIQA Insurance Group, Speedinvest f will provide EUR 50M in funding for Late-Seed and Series A companies.

Speedinvest f focuses on growth funding for European fintech companies in the areas of payments, alternative lending, insurance, investments, personal finance as well as data, compliance and infrastructure. Typical ticket sizes of initial investments range from EUR 1M to 4M. Investors in Speedinvest f include a number of former Fintech founders and financial services experts from across the world, as well as NEA (New Enterprise Associates), one of the most renowned VC funds in the U.S.

Extending the pioneer position in Fintech

Speedinvest has achieved a strong position in Fintech over the last six years. As a first mover in 2012, Speedinvest was an early investor in companies such as Wikifolio (Social Trading), payworks (Mobile POS) and lyzico (Online payments). The success story continued with a successful exit of Holvi (SME banking) to BBVA in 2016. During the past years, Stefan Klestil and his team continuously extended the track record in the seed stage and the fund has been ranked the most active VC fund investing in European Fintech companies. Currently, the active Fintech portfolio of Speedinvest comprises companies such as Wefox, Billie, Fincompare, Fraugster, lyzico, Payworks, Curve, Cashpresso and Cyberwrite. Furthermore, Stefan Klestil is an Angel Investor and Advisory Board Member of the mobile challenger bank N26.

Apart from funding, Speedinvest offers significant operational support to portfolio companies, including advice and services in business development, corporate development, hiring, fundraising, and internationalisation. Former Fintech founders and financial services experts will operate as consultants and mentors to founders and help them achieve scale.

Speedinvest f is led by Stefan Klestil and Guzel Gumerova. Stefan Klestil has been Partner at Speedinvest since 2014 and led the establishment and development of the Fintech and Insurtech portfolio. Fintech expert Guzel Gumerova joined Speedinvest f as a new Partner and brings in her experience in lending, business development and investment banking.

RBI & UNIQA as strong partners

Within the partnership, Raiffeisen Bank International (RBI) and UNIQA are each planning to contribute EUR 15M for fintech investments. RBI intends to invest in startups through its CVC company Elevator Ventures and to focus on the fintech sector. In addition, RBI can potentially offer fintech founders access to its innovative network in 14 markets in Central and Eastern Europe and its 16.6M customers. Since 2016 UNIQA, the leading insurance player in the CEE region, has become well-experienced in startup investments and through UNIQA Ventures

offers access to the ecosystems of Fintech, Healthtech, Mobility and Smart Home. Startups will most of all benefit from the strong Insurtech expertise.

Quotes:

“For us, Elevator Ventures’ investments are the logic addition to our fintech accelerator Elevator Lab. We are looking forward to the cooperation with Speedinvest and the opportunity to intensify our fintech engagement through this partnership” says Johann Strobl, CEO of RBI, about his company’s partnership with Speedinvest f.

“UNIQA Ventures and the cooperation with Speedinvest are a significant part of UNIQA’s global strategy, which drives forward digital transformation, innovative technologies and future trends at the benefit of our customers. By pooling our forces, the best fintech startups can benefit from industry-related know-how and our CEE network” says CEO of UNIQA, Andreas Brandstetter.

"The Fintech revolution in Europe enters a new phase. Our task now is to support the best teams in Europe with 'smart growth capital' to conquer the entire European space and thus put into practice the vision of a 'Single European Financial Services Market'. During the past years, we came to successfully support the founders of N26, Wefox, Iyzico, payworks, Billie, Fincompare, Cashpresso and many others - now we're dedicated to turn to the next wave of champions!", emphasizes Stefan Klestil.

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Speedinvest

Speedinvest is a Pan-European investment fund with EUR 175M assets under management. The focus of investment lies on projects in the fields of Fintech/Insurtech, DeepTech, Marketplaces and Consumertech. Apart from cash investments, Speedinvest uses its network and know-how to operatively support startups. From its San Francisco site, Speedinvest strengthens its portfolio to enter the U.S. market. Find further information on: www.speedinvest.com.

Raiffeisen Bank International and Elevator Ventures

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.

Elevator Ventures is a wholly owned subsidiary of RBI. Elevator Ventures focuses on strategic direct investments in later-stage fintechs, co-investments with partner investors and investments in VC funds.

UNIQA Insurance Group & UNIQA Ventures

The UNIQA Group is one of the leading insurance groups in its Austrian and Central and Eastern European core markets, with around 40 corporations in 18 countries and almost 10 million clients. To successfully put through the massive changes in the financial services industry, in 2016, the largest innovation program of the company's history was initiated. EUR 500 million in investment capital were provided. This involves the re-design of the business model and necessary IT systems, but also an intensified access to innovative ecosystems through accelerators and Venture Capital investments.

Since 2016, UNIQA Ventures led by Andreas Nemeth has invested in fast-growing European startups in the fields of Fintech/Insurtech, Digital Health, Mobility und Smart Home. After setting up a portfolio that comprises successful companies such as Twisto in Prague or Fincompare in Berlin, in 2018, the UNIQA Ventures GmbH was founded. At the operative level, startups can benefit from strong insurtech know-how and a comprehensive CEE network.
www.uniqaventures.com