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Deutsche Börse partners with leading FinTechs to launch FinTech Acceleration platform

Deutsche Börse Group and its post-trade services provider Clearstream will partner with Germany-based FinTech figo and Luxembourg-based RegTech start-up Finologee to create a common FinTech Acceleration Platform. The launch is targeted for the fourth quarter of 2018, subject to regulatory approval.

The new platform will enable established financial industry players and new generation digital companies to distribute and leverage each other's services resulting in new revenue opportunities. It will allow easy access to Deutsche Börse Group's market and reference data as well as functional services via web based APIs. The first services offered by third parties will be an access to account gateway for banks for the second Payment Services Directive (PSD2). PSD2 aims to increase competition and create a level playing field in the European payments industry, by opening up to other parties.

Marc Robert-Nicoud, CEO of Clearstream Holding, said: "We believe that this kind of partnership is the way forward in shaping the future of the financial industry: it brings together the know how and innovation capacity of an established market infrastructure with the innovative models and flexibility of strong FinTech start-ups. This symbiosis can contribute immensely to developing new interaction, collaboration and monetisation models."

Raoul Mulheims, co-founder and CEO of Finologee, added: "I think we found a perfect match here. We aim at building a very powerful service distribution platform and marketplace, serving both the traditional financial industry's and the new generation players' needs. For us, this is a logical evolution in our entrepreneurial journey, and also a unique opportunity to deploy our own apps and products."

André M. Bajorat, CEO of figo, concluded: "With Clearstream, we use the infrastructure of a trustworthy partner from which our customers, banks and non-banks, benefit. Technology, developer community and compliance – the idea of open banking in general – come together in the PSD2: and this is exactly what all three partners make clear at this point. Creating this market place is the logical consequence of what we have done so far."

Deutsche Börse Group has been cooperating with banking services provider figo since 2016. The B2B company has already established itself beyond Germany's borders as a PSD2 solution provider – for banks and non-banks – and built a wide developer community over the last few years. The new partnership with Finologee is targeted to serve particularly the Luxembourg market with the first end-to-end PSD2-compliant payment solution. In addition, Finologee will contribute to the architecture and development of the platform software layers as well as further partnerships.

Clearstream contributes its expertise in high-performance IT infrastructure design and regulatory compliant operations, as well as several software components to run the state-of-the-art API marketplace for Deutsche Börse Group, which the FinTech Acceleration platform will be based on. First deployments on the platform are currently being evaluated. Among them are a number of FinTech offerings, including Budget Insight, IDnow, AriadNEXT, Governance.com, Jemic and KYCTech. Banks and insurance companies have also shown considerable interest at strategic and operational levels beyond PSD2.

While still in piloting phase the FinTech Acceleration Platform will be first offered as a development environment to allow easy testing and lower the barriers to start coding. Further applications at this piloting stage will be Finologiee's identification and consent automation product, figo expands the portfolio with its PSD2-related RegShield for non-banks and PSD2 enabler for banks as well as several Clearstream and Deutsche Börse services.

The platform will be demonstrated at the ICT Spring conference held on 15-16 May 2018 in Luxembourg and will be available for use by developers at figo's Bankathon on 27-29 August 2018 in Frankfurt, which provides a think tank and breeding ground for banking innovations.

About Clearstream

As an international central securities depository (ICSD), headquartered in Luxembourg, Clearstream, which is part of Deutsche Börse Group, provides the post-trade infrastructure for the Eurobond market and services for securities from 56 domestic markets worldwide. With 13 trillion Euros in assets under custody, Clearstream is one of the world's largest settlement and custody firms for domestic and international securities. Clearstream is also a founding partner of the Luxembourg House of Financial Technology, Luxembourg's dedicated fintech platform where finance and technology interact to foster innovation and develop solutions to shape the future of financial services.

www.clearstream.com

About Finologiee

Finologiee is a Luxembourg based FinTech/RegTech player focusing on building digital platforms for the financial industry. It has developed a full-fledged FinTech Acceleration platform and several apps relying on this infrastructure: an identification and consent automation product enabling regulated players to outsource their KYC and customer conversion, a multi-channel compliant messaging system facilitating customer interaction, an access to account gateway facilitating PSD2 compliance for banks with a single connection to their infrastructure and a billing process optimisation tool. Finologiee is owned and managed by seasoned FinTech entrepreneurs, who previously built and ran Digicash, a multi-bank mobile payment product and acceptance network.

www.finologiee.com

About figo

As a B2B provider, figo enables third parties to access various financial sources. This includes processed data of bank accounts, credit cards, deposits, Paypal accounts, as well as a variety of FinTechs. Initially, companies used the solution, for example, to automate bookkeeping, simplify credit checks, or make account changes a trivial issue. In the meantime, more and more banks have counted themselves among the customers.

They develop products that deliver added value to the user. These applications allow banking to not take place at the bank, but in everyday life, offering aesthetic appeal and ease of use. The PSD2 plays right into figo's hands. What figo has been living and breathing since the beginning of 2014 – the new, open banking world – is now being released as a new standard.

www.figo.io

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