



With new U.S. Patent, Berlin's fintech start-up, Raisin, Lays Groundwork for Growth

Leading European wealth management fintech Raisin, headquartered in Berlin, announced the award of a second patent by the United States Patent and Trademark Office for the company's Savings as a Service technology. Raisin licenses this software to U.S. banks and credit unions looking to innovate their deposits line cost-effectively. The Savings as a Service software enables financial institutions and their customers for the first time to build and customize complex term deposit products at the click of a button.

Launched in Germany in 2013 and backed by investors such as Goldman Sachs, PayPal Ventures, Index Ventures, Ribbit Capital and Thrive Capital, Raisin built the first platform where German depositors could shop for a range of term deposits from banks across the continent. On Raisin's German deposits marketplace customers choose from more competitive interest rates than those typically available in the German banking market. The fintech expanded rapidly into other European markets, bringing cross-border deposit platforms to Austria, Spain, France, the Netherlands, Ireland, and the United Kingdom as well as a pan-European dot com platform to savers in all other European Union countries. Raisin completed its growth into all the large European economies with its 2020 Italy launch, in the form of a Raisin marketplace embedded within Italian bank Banca Sella. The fintech currently offers a range of more than 720 deposit products from 103 partner banks located in 25 countries to its 330,000 customers all across the European Economic Area and the UK. So far, Raisin customers have placed more than €31 billion (over \$37 billion) through the fintech's deposits marketplace.

While Raisin pursued a mission of "breaking down barriers to better saving," enabling Europeans to cross borders seamlessly for more competitive products and interest rates, the company also extended its product line and executed on a unique scaling strategy. In Germany, Raisin launched an investments line of ETF portfolios in partnership with Vanguard and acquired a German pensions specialist, ultimately integrating and re-branding both into Raisin Invest and Raisin Pension. Thus, in Europe's largest market, Raisin now provides a complete range of wealth management options for all stages of life. At the same time, Raisin also became one of the first fintechs worldwide to acquire a bank, its own servicing bank. This allowed the company to



consolidate and streamline its value chain as well as to build out the re-branded Raisin Bank's technological capabilities, making it one of the most sought-after servicing partners for other fintechs - and making Raisin a strategic fintech leader in Europe.



With Raisin's acquisition of a U.S.-Spanish financial software company in early 2020 and its subsequent U.S. market entry, the Berlin-based fintech demonstrated further strategic adaptability.

Raisin U.S. CEO and Managing Director Paul Knodel explains: *"The American banking sector had not experienced innovation in the deposits space in generations and, while higher interest rates were more readily available than in Europe, retail banking was not able technologically to address customers' complex financial needs. Raisin's software gives banking customers what was until now a private banking service at a retail banking cost."*

With its new Savings as a Service solution to enable fast and cost-effective personalization of highly complex term deposit plans, Raisin has been able to meet the real need in the market, in line with its core vision of democratizing wealth management. The new patent recognizes and protects the unique features of Raisin's technology, allowing the Berlin fintech to secure its next steps in the American market, and later in 2021, launching Savings as a Service with partner institutions across the country.

Raisin U.S. (www.Raisin.com/us) is currently open to speak with banks and credit unions across the United States interested in meeting the needs of an increasingly digitally-savvy customer base who are nonetheless facing unprecedented financial challenges. Institutions looking for cost-effective ways to attract and retain stable longer-term retail and corporate funding should reach out to Paul at Paul.Knodel@Raisin.com or the Raisin U.S. team at NewPartner@Raisin.com.