

GENO Banks Acquire one of the Leading B2B Marketplaces for Financial Products

- FinCompare is one of the leading B2B marketplaces for financial products
- VAD Beteiligungen GmbH, an investment vehicle formed by four Volksbanken, Atruvia and DZ Bank, acquires 100% of FinCompare
- IEG – Investment Banking Group acted as exclusive financial advisor to the acquirer syndicate

Berlin, 14th December 2021

VAD Beteiligungen GmbH, the acquirer syndicate, has acquired 100% of the shares of the leading B2B marketplace for financial products, FinCompare. The purchase is made on the initiative of Berliner Volksbank, Raiffeisenbank im Hochtaunus, Volksbank Mittweida and Hannoversche Volksbank. In addition, DZ BANK and Atruvia, together with their subsidiary BMS Corporate Solutions, each have a one-third stake in VAD.

VAD Beteiligungen GmbH has taken over the well-known Berlin credit intermediary FinCompare to create a "new marketplace for SME financing," states the syndicate. The acquisition of FinCompare expands the service portfolio towards corporate customers and relies on scalable platform technology. As part of the growth financing, VAD Beteiligungen GmbH will involve further investors from the group of the cooperative financial network.

FinCompare is a FinTech from Berlin that has specialized in the comparison and B2B brokering of financing solutions for SMEs, financial advisors, and banks. The online platform gives companies easy access to the funds they need from more than 250 financial service providers. In addition to loans and overdraft facilities, the offer also includes leasing and other special financings.

For FinCompare the deal offers vast momentum, because both sides of the marketplace can receive a massive influx through the Volksbanken. The financing products can be distributed via the banks' advisors, and Volksbank can also integrate its loans to companies or mediate other forms such as factoring to other providers.

"We are assuming strong growth in the platform business in the brokerage of medium-sized financing, analogous to the development in construction financing," explains Andreas Laule, Managing Director of VAD Beteiligungen GmbH, "we want to participate in this future market in the long term."

FinCompare is also behind the purchase independently under the leadership of the previous management and while maintaining the existing brand identity. The marketplace is still aimed at existing and new corporate customers, brokers and financing providers. All savings banks and banks that are already connected can operate as usual. "We are happy about the transaction, because the new owner consortium shares our long-term vision of being able to offer smaller companies the right financing solution, regardless of provider," says Dr. Luv Singh, CEO of FinCompare.

"This is a unique deal in corporate banking, changing the B2B marketplace for financial products in Germany for good.," comments Stefan C. Heilmann, CEO of IEG – Investment Banking Group.

IEG – Investment Banking Group acted as exclusive financial advisor to the shareholders of VAD Beteiligungen GmbH.

About IEG – Investment Banking Group

IEG – Investment Banking Group is a leading, global technology Investment Banking Boutiques focused on Mergers & Acquisitions, Financings and Principal Investments. Locally present in the key international growth regions and emerging markets, IEG – Investment Banking Group is a unique, influential, and entrepreneurial partner for growth companies and larger international corporates. Founded in 1999, IEG has completed some 200 successful transactions to date with approximately 80 technology investment bankers. For further information about IEG – Investment Banking Group, please refer to www.ieg-banking.com.

About FinCompare

FinCompare is a Berlin-based financing platform for SMEs. With their independent consulting approach and with the help of state-of-the-art technology, they offer a suitable central point of contact for all financing questions for small and medium-sized enterprises (SMEs). For further information about FinCompare, please refer to www.fincompare.de.

About VAD Beteiligungen GmbH

VAD Beteiligungen GmbH is a syndicate consisting of Berliner Volksbank, the Raiffeisenbank in Hochtaunus, Volksbank Mittweida and Hannoversche Volksbank. In addition, DZ BANK and Atruvia, together with their subsidiary BMS Corporate Solutions, each have a one-third stake in VAD.